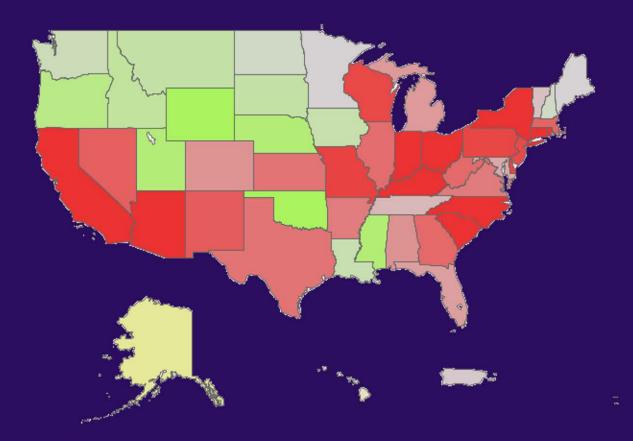
STATE UNEMPLOYMENT INSURANCE

TRUST FUND SOLVENCY REPORT

2016





U.S Department of Labor Office of Unemployment Insurance Division of Fiscal and Actuarial Services February 2016

View this report online at: http://ows.doleta.gov/unemploy/data.asp

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Solvency of State Unemployment Insurance Trust Funds

Introduction

The publication of the yearly Solvency Report provides an opportunity for interested users to evaluate and compare the solvency level of each state's Unemployment Insurance (UI) trust fund reserves.

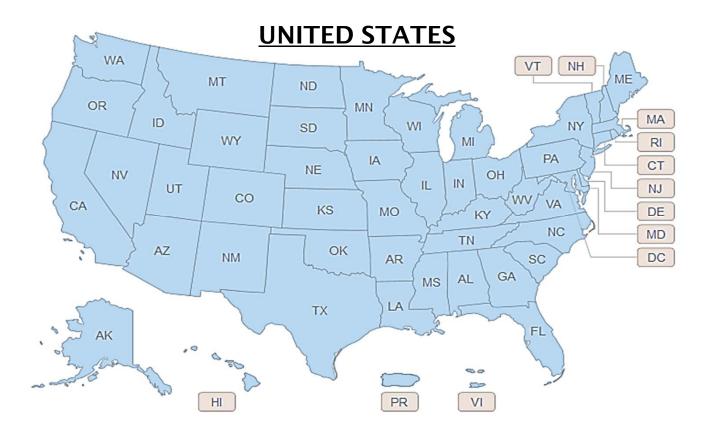
UI taxes paid primarily by employers on the wages paid to employees flow into state UI accounts maintained at the U.S. Treasury. These same accounts are the source of benefit payments to eligible claimants in the regular UI program.

In the 2007-09 recession and its aftermath, 36 states depleted their UI funds and were forced to take advances from the Federal government to continue paying benefits. At the beginning of this year only eighteen states have reached what is considered the minimal level of adequate solvency, while four state UI programs still have approximately \$7.3 billion in outstanding Federal loans and six states have an additional \$8.3 billion in outstanding private borrowing.

This report is constructed to provide the information needed for analyzing trust fund solvency. The seventeen variables in this report are divided into three sections. The first eleven variables provide the status of the State Trust fund, the next two items cover the state's Solvency Measures, followed by the Calculations of Federal Borrowing Statutes and FUTA Credit Reductions. An explanation and derivation of each item can be found in the report glossary.

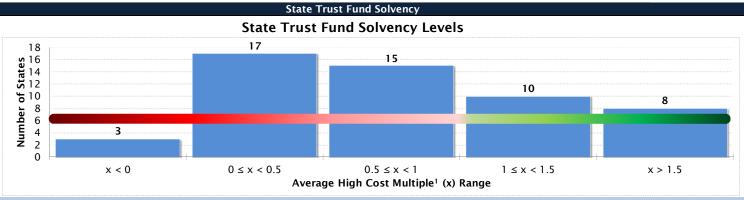
Individual State Pages: Trust Fund Solvency Report

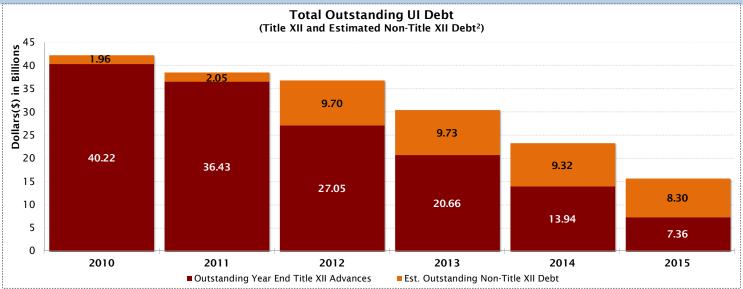
CLICK ON DESIRED STATE:



UNITED STATES

Trust Fund Status						
1) 2015 Year End Aggregate State Trust Fund Balances:	\$38,781,317,661	2) Aggregate Interest Earned for 2015:	\$805,874,584			
3) 2015 Year End Outstanding Title XII Advances:	\$7,355,477,513	4) Title XII Interest Owed for FY2015:	\$257,071,115			
5) Total Title XII Advances since 12/31/2007:	\$141,327,282,114	6) Total Max. Amt. of Outstanding Advances:	\$51,186,126,803			
7) Title XII Advances Per Cov. Employee:	\$53.40	8) Date of Maximum Outstanding Amount:	5/31/2011			
9) Title XII Advances as % of Cov. Wages:	0.00	10) Total Non Title XII Debt Issued Since 2010:	\$11,445,420,000			
		11) Est. Amt. of Non-Title XII Debt Outstanding ¹ :	\$8,300,295,000			





<u> </u>	3							
	Calculations of	Federal Borrowing Statutes and FUTA Credit Redu	ctions					
	Eligi	ibility for Interest Free Borrowing in 2016						
12) Number of Sta	ates Eligible for Interest Free Borrowii	ng in 2016 ³ :		29				
	FUTA Credit Reductions							
13)	Number of States with Credit Reduction Due to Outstanding Loans	Number of States with 2.7% Add-on	Number of States with BCR Add-on					
2014	8	0	1					
2015	4	0	1					
Potential 2016⁴	4	0	4					

^{1.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund level to the average of the three highest years of benefit payments.

Non-Title XII Advances includes all private market Revenue Bonds and Loans.
 States that have met the interest free borrowing conditions of an AHCM of 0.7 in last five years and tax maintainence criteria.

^{4.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and those not repaying their loan as of November 10, 2016.

AI ASKA

		ALASK	4		
	S	tate Trust Fund	l Status		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$447,612,9	63 2) Interest Ea	rned for 2015:	\$9,778,835
3) Outstanding Title	e XII Advance as of 1/1/201	6: \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	s:
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amoun	t:
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outsta	nding¹:
	St	ate Trust Fund	Solvency		
	12) Trust Fund Ba	lance Compared	l to Yearly Ben	efit Costs	
0.0	0.80 2015 Benefit Cost Rate		2.26 ligh 3 Yr. Avg. nefit Cost Rate	2.31 Highest Yr. Benefit Cost Rate	3.40 3.5
	13) Solvency Lev	el - Using Avera	age High Cost	Multiple²	
			0		
0.0					2.5
	Calculations of Federal B	orrowing Statu	tes and FUTA (Credit Reductions	
	Eligibility fo	r Interest Free	Borrowing in 2	016	
14) Last year in v	vhich State achieved a 0.7	7 Avg. High Cos	t Multiple ³ :		2015
15) Lowest Perce	ntage Avg. Tax rate is of	the Previous 5	yr. Ben Cost Ra	ate (>75% elig. Req.)	N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of	the Previous A	vg. Year's Tax	Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax R	ate		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

 * Not Applicable

ALABAMA

		/ \L/ \D/ \li\/	•		
	St	tate Trust Fund S	Status		
1) UI Trust Fund Balance as	of 1/1/2016:	\$445,381,379	2) Interest Earn	ed for 2015:	\$9,498,758
3) Outstanding Title XII Adv	vance as of 1/1/2016:	\$0	4) Title XII Inter	rest Owed for FY2015:	\$0
5) Total Title XII Advances	Since 12/31/2007:	\$574,683,841	6) Max. Amount	of Outstanding Advances:	\$283,001,164
7) Title XII Advances Per Co	ov. Employee:	\$0.00	8) Date of Maxi	mum Outstanding Amount:	4/30/2010
9) Title XII Advances as % o	f Cov. Wages:	0.00	10) Non Title XI	II Debt Issued Since 2010:	
			11) Est. Amt. of	Non-Title XII Debt Outstanding	1:
	Sta	ite Trust Fund Sc	olvency		
	12) Trust Fund Bala	ance Compared t	o Yearly Benef	it Costs	
0.0 0.30 2015 Benefit Cost Rate	0.92 1.1. High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Leve	4 Highest Yr. Benefit Cost Rate		ultiple²	• 3.
0.0	_				2.5
Calcu	lations of Federal Bo	orrowing Statute	s and FUTA Cre	edit Reductions	
	Eligibility for	r Interest Free Bo	orrowing in 20	16	
14) Last year in which St	tate achieved a 0.7 A	vg. High Cost Mı	ultiple ³ :		2015
15) Lowest Percentage A	lvg. Tax rate is of the	e Previous 5 vr. F	en Cost Rate (>75% elia. Rea.)	N/A*
16) Lowest Percentage A	_	•		•	N/A*
ro, concert referringe,	ivg. Tax hate 15 of th	e i i e vious / (vg.	rear 5 rax race	c (> 00/0 cing. req.)	Eligible
		FUTA Tax Rat	e		
	redit Reduction Due			Total	
	Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

ARKANSAS

			13		
	S	tate Trust Fund	Status		
1) UI Trust Fund Balance as	of 1/1/2016:	\$384,596,40	7 2) Interest Earned f	for 2015:	\$7,449,548
3) Outstanding Title XII Adva	ance as of 1/1/2016:	\$0	4) Title XII Interest	Owed for FY2015:	\$195
5) Total Title XII Advances S	ince 12/31/2007:	\$359,989,602	2 6) Max. Amount of	Outstanding Advances:	\$359,989,602
7) Title XII Advances Per Cov	. Employee:	\$0.00	8) Date of Maximur	n Outstanding Amount:	4/30/2011
9) Title XII Advances as % of	Cov. Wages:	0.00	10) Non Title XII De	ebt Issued Since 2010:	
			11) Est. Amt. of No	n-Title XII Debt Outstandi	ng¹:
	Sta	ate Trust Fund S	olvency		
	12) Trust Fund Bal	ance Compared	to Yearly Benefit C	Costs	
•	Reserve Ratio 1.03	1.48	- A		
2015 Benefi Cost Rate	Benefi	3 Yr. Avg. t Cost Rate	Highest Yr. Benefit Cost Rate ge High Cost Multi	nla²	
0.0	0.70	J .	_		2.5
Ca	Iculations of Federal B	orrowing Statute	es and FUTA Credit	Reductions	_
			orrowing in 2016		
			_		
14) Last year in which Sta	_	_			2015
15) Lowest Percentage Av	g. Tax rate is of the Pr	evious 5 yr. Ben	Cost Rate (>75% e	lig. Req.)	N/A*
16) Lowest Percentage Av	/g. Tax Rate is of the Pi	revious Avg. Yea	r's Tax Rate (>80%	elig. Req.)	N/A* Eligible
		FUTA Tax Ra	te		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.
4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

ARIZONA

	Sta	te Trust Fund S	tatus		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$102,435,112	2) Interest Ea	rned for 2015:	\$1,933,641
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$830,392
5) Total Title XII Adv	ances Since 12/31/2007:	\$2,084,944,822	6) Max. Amou	nt of Outstanding Advances:	\$421,941,190
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2012
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	\$200,000,000
			11) Est. Amt. o	of Non-Title XII Debt Outstand	ling¹:
	State	e Trust Fund Sol	lvency		
	12) Trust Fund Balar	nce Compared to	Yearly Bene	fit Costs	
0.10 0.0 0.28 2015 Benefi Cost Rate		Benefit Cost Rate	e High Cost M	fultiple²	2.5
	Calculations of Federal Bor	rowing Statutes	and FUTA C	redit Reductions	
		Interest Free Bo			
				510	
14) Last year in w	hich State achieved a 0.7 A	Avg. High Cost N	Multiple ³ :		2008
15) Lowest Percen	itage Avg. Tax rate is of th	ie Previous 5 yr.	Ben Cost Ra	te (>75% elig. Req.)	62%
16) Lowest Percen	itage Avg. Tax Rate is of tl	he Previous Avg	. Year's Tax I	Rate (>80% elig. Req.)	98%
					Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)		2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	
			0.10,1		0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not applicable

CALIFORNIA

		CALIFORNI	A		
	St	ate Trust Fund St	atus		
1) UI Trust Fund Bala	nce as of 1/1/2016:	\$11,630,954	2) Interest Ea	rned for 2015:	\$0
3) Outstanding Title 2	XII Advance as of 1/1/2016:	\$6,409,125,991	4) Title XII Int	terest Owed for FY2015:	\$171,051,109
5) Total Title XII Adva	nces Since 12/31/2007:	\$51,371,033,468	6) Max. Amou	int of Outstanding Advances:	\$10,957,982,217
7) Title XII Advances	Per Cov. Employee:	\$399.93	8) Date of Ma	ximum Outstanding Amount:	5/31/2011
9) Title XII Advances	as % of Cov. Wages:	0.01	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstandi	ng¹:
	Sta	te Trust Fund Sol	vency		
	12) Trust Fund Bala	ance Compared to	Yearly Benef	fit Costs	
	Cost Rate Bene	1.54 h 3 Yr. Avg. fit Cost Rate	1.86 Highes Benefit Co	ost Rate	3.5
	Calculations of Federal Bo	rrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	r Interest Free Bor	rowing in 20	16	
14) Last year in wh	ich State achieved a 0.7 A	vg. High Cost Mu	ltiple ³ :		2001
15) Lowest Percent	age Avg. Tax rate is of the	e Previous 5 yr. Be	en Cost Rate	(>75% elig. Req.)	65%
	age Avg. Tax Rate is of th				94%
,		.		3 -4,	Ineligible
		FUTA Tax Rate			
	Credit Reduction Due	2 = 4		Total	FII.T.A
2014	to Outstanding Loans 1.2%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 1.20%	FUTA Tax Rate ⁴
2015	1.5%	0.0%	0.0%	1.50%	2.1%
Potential 2016 ⁵	1.8%	0.0%	0.4%	2.20%	2.8%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

COLORADO

	Sta	te Trust Fund S	tatus		
1) UI Trust Fund Bala	nce as of 1/1/2016:	\$681,242,969	2) Interest Earne	d for 2015:	\$15,671,576
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Intere	st Owed for FY2015:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$1,147,434,019	6) Max. Amount of	of Outstanding Advances:	\$608,240,116
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Maxim	um Outstanding Amount:	4/30/2011
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title XII	Debt Issued Since 2010:	\$624,805,000
			11) Est. Amt. of N	Ion-Title XII Debt Outstanding ¹ :	\$249,925,000
	State	e Trust Fund So	vency		
	12) Trust Fund Balaı	nce Compared to	Yearly Benefit	Costs	
0.0 0.4 2015 B Cost	enefit High 3 Yr. Avg.	1.29 Highest Benefit Cos			. – – – 3.5
0.0	13) Solvency Level 0.58**	- Using Average	e High Cost Mult	iple²	2.5
	Calculations of Federal Bor				
	Eligibility for	Interest Free Bo	rrowing in 2016		
14) Last year in wh	hich State achieved a 0.7 Av	vg. High Cost M	ultiple³:		2001
15) Lowest Percen	tage Avg. Tax rate is of the	Previous 5 yr. I	Ben Cost Rate (>	75% elig. Req.)	78%
16) Lowest Percen	tage Avg. Tax Rate is of th	e Previous Avg.	Year's Tax Rate	(>80% elig. Req.)	82%
					Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)		2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

2. Attent activity to be last 5 years to be eligible for an interest free loan.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not applicable
** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

CONNECTICUT

	COMMECTIC	.		
	State Trust Fund St	atus		
1) UI Trust Fund Balance as of 1/1/2016:	\$125,576,069	2) Interest Ear	rned for 2015:	\$907,375
3) Outstanding Title XII Advance as of 1/1/201	6: \$100,895,493	4) Title XII Int	erest Owed for FY2015:	\$7,386,376
5) Total Title XII Advances Since 12/31/2007:	\$1,240,297,023	6) Max. Amou	nt of Outstanding Advances:	\$810,380,845
7) Title XII Advances Per Cov. Employee:	\$61.17	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advances as % of Cov. Wages:	0.001	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt. (of Non-Title XII Debt Outstandi	ng¹:
	State Trust Fund Sol	vency		
12) Trust Fund B	Balance Compared to	Yearly Benef	it Costs	
0.02	High 3 Yr. Avg. Benefit Cost Rate evel - Using Average		it Rate ultiple²	3.5
Calculations of Federal	_			
Eligibility	for Interest Free Bor	rowing in 20	16	
14) Last year in which State achieved a 0.7	7 Avg. High Cost Mu	ltiple³:		2001
15) Lowest Percentage Avg. Tax rate is of	the Previous 5 yr. Be	en Cost Rate ((>75% elig. Reg.)	80%
16) Lowest Percentage Avg. Tax Rate is of	•		•	93%
			c (cc/c c.i.g. iteq./	Ineligible
	FUTA Tax Rate			
Condition advantage D			Tatal	
Credit Reduction Due 17) to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate
2014 1.7%	0.0%	0.5%	2.20%	2.8%
2015 2.1%	0.0%	0.6%	2.70%	3.3%
				3.3%
Potential 2016 ⁵ 1.8%	0.0%	0.1%	1.90%	2.5%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

DISTRICT OF COLUMBIA

DIS	TRICT OF CC)LUMBIA		
	State Trust Fund	Status		
1) UI Trust Fund Balance as of 1/1/2016:	\$351,252,323	2) Interest Ea	rned for 2015:	\$7,834,671
3) Outstanding Title XII Advance as of 1/1/2	2016 : \$0	4) Title XII Int	terest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31/200	7 : \$0	6) Max. Amou	int of Outstanding Advances	s:
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amoun	t:
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt.	of Non-Title XII Debt Outsta	nding¹:
	State Trust Fund So	olvency		
12) Trust Fund I	Balance Compared	to Yearly Ben	efit Costs	
0.0 O.28 2015 Benefit Cost Rate Reserve Ratio 0.98 1.01 High 3 Yr. Avg. Benefit Cost Rate	.13 Highest Yr. Benefit Cost Rate			 3.5
13) Solvency L	evel - Using Averag 0.97	je High Cost	Multiple ²	2.5
Calculations of Federal	Borrowing Statute			
14) Last year in which State achieved a	0.7 Avg. High Cost			
· · · · · · · · · · · · · · · · · · ·		t Multiple ³ :		2015
15) Lowest Percentage Avg. Tax rate is	of the Previous 5 y	-	Rate (>75% elig. Req.)	2015 N/A*
-		yr. Ben Cost R		
15) Lowest Percentage Avg. Tax rate is		yr. Ben Cost R vg. Year's Tax		N/A* N/A*
15) Lowest Percentage Avg. Tax rate is 16) Lowest Percentage Avg. Tax Rate is Credit Reduction Due to Outstanding Loans	FUTA Tax Rat 2.7% Add-on	yr. Ben Cost R vg. Year's Tax te BCR Add-on	Total Credit Reduction	N/A* N/A* Eligible FUTA Tax Rate ⁴
15) Lowest Percentage Avg. Tax rate is 16) Lowest Percentage Avg. Tax Rate is Credit Reduction Due	s of the Previous Av	yr. Ben Cost R vg. Year's Tax te	x Rate (>80% elig. Req.) Total	N/A* N/A* Eligible

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

0.0%

0.00%

0.6%

0.0%

Potential 2016⁵

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

DELAWARE

	L	JELAWAR	\L		
	State	e Trust Fund S	Status		
1) UI Trust Fund Balance as o	f 1/1/2016:	\$72,367,736	2) Interest Ea	rned for 2015:	\$1,145,882
3) Outstanding Title XII Adva	nce as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$24,989
5) Total Title XII Advances Sir	ice 12/31/2007:	\$78,861,258	6) Max. Amou	nt of Outstanding Advances	: \$78,565,258
7) Title XII Advances Per Cov.	Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amoun	t: 2/28/2013
9) Title XII Advances as % of (Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outsta	nding¹:
	State	Trust Fund Sc	lvency		
12)	Trust Fund Balanc	e Compared t	o Yearly Ben	efit Costs	
0.0 0.39 2015 Benefit Cost Rate 1: 0.35	1.15 High 3 Yr. Avg. Benefit Cost Rate 3) Solvency Level -	1.35 Highest Benefit Cost	t Rate	Multiple²	3.5
Calculatio	ns of Federal Borro	owing Statute	s and FUTA (Credit Reductions	
	Eligibility for In				
1.4) Last year in which Sta	to achieved a 0.7 A	va Hiab Cost	Mulainla ³ .		2007
14) Last year in which Sta		_	_	(750/ 1	2007
15) Lowest Percentage Av		•			66%
16) Lowest Percentage Av	g. Tax Rate is of th	e Previous Av	g. Year's Tax	(Rate (>80% elig. Req.)	86%
					Ineligible
		FUTA Tax Rat	e		
	Reduction Due	70/ 4 1 /	DCD 4 ! !	Total	FUTA T 5 - 4
17) to Outs 2014	tanding Loans 2.	.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴
2015	0.0%	0.0%	0.0%	0.00%	0.6%
2013	0.0/0	0.0/0	0.0/0	0.00/0	0.0/0

0.0%

0.0%

0.00%

0.6%

0.0%

Potential 2016⁵

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

FLORIDA

			-		
	Sta	te Trust Fund	Status		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$2,666,016,38	8 2) Interest Ea	rned for 2015:	\$54,769,806
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	terest Owed for FY2015:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$3,529,950,00	0 6) Max. Amo u	int of Outstanding Advances:	\$2,305,300,000
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance	es as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstandi	ng¹:
	State	Trust Fund S	olvency		
	12) Trust Fund Balar	ce Compared	to Yearly Bene	efit Costs	
	Reserve Ratio				
	0.89				
0.0 0 7	· ¥ ⊼ ∡				
0.17 2015 Benefit	1.01 High 3 Yr. Avg.	1.26 Highest Yr Benefit Cost F			3.3
Cost Rate	Benefit Cost Rate				
	13) Solvency Level	- Using Averag	ge High Cost N	Multiple ²	
	0.88				
0.0	0				2.5
	Calculations of Federal Bor	rowing Statute	es and FUTA C	redit Reductions	
	Eligibility for I	nterest Free B	orrowing in 20	016	
14) Last vear in v	which State achieved a 0.7 A	Ava High Cost	Multiple ³		2015
	ntage Avg. Tax rate is of th			sto (> 75% oliga Bogs)	
		•			N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of tl	ie Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A* Eligible
					Liigibie
		FUTA Tax Ra	te		
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

GEORGIA

	Stat	te Trust Fund S	Status		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$941,923,946	2) Interest Ea	rned for 2015:	\$17,737,261
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$956,389,307	6) Max. Amou	nt of Outstanding Advances:	\$760,781,100
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstand	ling¹:
	State	Trust Fund So	olvency		
	12) Trust Fund Balan	ce Compared	o Yearly Ben	efit Costs	
		.29 Highest Yo Benefit Cost I - Using Averag	Rate	Multiple²	3.5
	alculations of Federal Born Eligibility for I	nterest Free Bo	orrowing in 2		2000
	hich State achieved a 0.7				2008
	itage Avg. Tax rate is of th				73%
16) Lowest Percen	itage Avg. Tax Rate is of t			(Rate (>80% elig. Req.)	86% Ineligible
		FUTA Tax Rat	e		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
i otelitiai 2010	0.0/0	0.0/0	0.0%	0.00/0	0.0/0

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

HAWAII

		11/ (* * / * / * / 11			
	Sta	te Trust Fund S	Status		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$474,738,853	2) Interest Ea	rned for 2015:	\$10,111,993
3) Outstanding Titl	e XII Advance as of 1/1/2016:	\$0	4) Title XII In	terest Owed for FY2015:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$182,614,679	6) Max. Amou	unt of Outstanding Advances:	\$50,696,344
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	aximum Outstanding Amount:	4/30/2011
9) Title XII Advance	es as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstanding	g¹:
	State	e Trust Fund So	olvency		
	12) Trust Fund Balar	nce Compared t	o Yearly Ben	efit Costs	
•	0.67			Reserve Ratio 2.36	
	2015 Benefit Cost Rate	High 3	Yr. Avg. Cost Rate	2.25 ighest Yr. Benefit Cost Rate	
	13) Solvency Level	- Using Averag	e High Cost	Multiple ²	
		1.21			
		0			2.5
0.0					2.5
	Calculations of Federal Bor	rowing Statute	s and FUTA (Credit Reductions	
	Eligibility for I	Interest Free Bo	orrowing in 2	2016	
14) Last year in v	which State achieved a 0.7	Avg. High Cost	Multiple ³ :		2015
15) Lowest Perce	ntage Avg. Tax rate is of t	he Previous 5 y	r. Ben Cost F	Rate (>75% elig. Req.)	N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of t	the Previous Av	g. Year's Ta	x Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rat	е		
1 - \	Credit Reduction Due	2 70/ Add	DCD Add -	Total	FILTA Tour Board
2014	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ²
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

IOWA

		IOWA			
	St	ate Trust Fund	Status		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$943,249,50	5 2) Interest Ea i	rned for 2015:	\$21,446,440
3) Outstanding Title	XII Advance as of 1/1/2016	6: \$0	4) Title XII Int	terest Owed for FY2015:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advance	s:
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amoui	nt:
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010	
			11) Est. Amt. (of Non-Title XII Debt Outsta	anding¹:
	Sta	te Trust Fund S	olvency		
	12) Trust Fund Bala	ance Compared	to Yearly Ben	efit Costs	
			ve Ratio 82		
•		'	Ž,		
0.0	0.74	1.46	1.90 Highest	t Yr.	3.5
	C . D .	igh 3 Yr. Avg. nefit Cost Rate	Benefit Cos		
	12) Calvanay Lava	l Haina Avana	na IIIah Caati	NA 4: a ?	
	13) Solvency Leve	ei - Using Avera	ge High Cost i	Multiple-	
		1.25			
		•			
0.0					2.5
Ca	alculations of Federal Bo	rrowing Statut	es and FUTA C	Credit Reductions	
		Interest Free E			
	-				
•	hich State achieved a 0.7		•		2015
15) Lowest Percen	tage Avg. Tax rate is of	the Previous 5	yr. Ben Cost R	Rate (>75% elig. Req.)	N/A*
16) Lowest Percen	tage Avg. Tax Rate is of	the Previous A	vg. Year's Tax	Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Ra	te		
	Credit Reduction Due			Total	_
2014	to Outstanding Loans	2.7% Add-on	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴
	0.0%	0.0%			0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

IDAHO

	State	Trust Fund S	Status		
1) UI Trust Fund Balance as of 1/	1/2016:	\$458,989,242	2) Interest Ea	rned for 2015:	\$10,850,818
3) Outstanding Title XII Advance	as of 1/1/2016:	\$0	4) Title XII Int	terest Owed for FY2015:	\$0
5) Total Title XII Advances Since	2/31/2007:	\$202,401,700	6) Max. Amou	int of Outstanding Advances:	\$202,401,700
7) Title XII Advances Per Cov. Em	oloyee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advances as % of Cov.	Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	\$187,570,000
			11) Est. Amt.	of Non-Title XII Debt Outstand	ling¹:
	State ⁻	Trust Fund So	olvency		
12) Tru	ıst Fund Balanc	e Compared t	o Yearly Ben	efit Costs	
0.0 0.48 2015 Benefit Cost Rate			2 	2.40 Highest Yr. Benefit Cost Rate	 → 3.5
13) S	olvency Level -	Using Averag 1.27	e High Cost	Multiple²	
0.0					2.5
Calculations	of Federal Borro	wing Statute	s and FUTA (Credit Reductions	
	Eligibility for In				
	ingibility for ill	terest Free bo	niowing in 2	.010	
14) Last year in which State a	chieved a 0.7 A	vg. High Cost	Multiple ³ :		2015
15) Lowest Percentage Avg. T	ax rate is of the	Previous 5 y	r. Ben Cost R	Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. T	ax Rate is of th	e Previous Av	g. Year's Tax	c Rate (>80% elig. Req.)	N/A* Eligible
		FUTA Tax Rat	e		
Credit Redu to Outstand		7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate
2014 0.	0%	0.0%	0.0%	0.00%	0.6%
2015 0.	0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵ 0.	0%	0.0%	0.0%	0.00%	0.6%
Estimated from original Bond issue in	formation from: http	·//omma merh or	a /		

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

 3. Must occur in the last 5 years to be eligible for an interest free loan.

- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not applicable

ILLINOIS

		ILLINUIS			
	St	ate Trust Fund St	atus		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$1,540,765,997	2) Interest Ea	rned for 2015:	\$34,403,035
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$5,339,182,550	6) Max. Amou	nt of Outstanding Advances:	\$3,057,063,87
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	\$1,469,940,00
			11) Est. Amt.	of Non-Title XII Debt Outstanding1:	\$998,195,000
	Sta	te Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Benef	it Costs	
•	0.59 ** 0.64 2015 Benefit Cost Rate	1.56 High 3 Yr. Avg. Benefit Cost Rate	Benef	ghest Yr. it Cost Rate	
0.0	13) Solvency Leve	il - Using Average	High Cost Mi	uitipie-	2.
	Calculations of Federal Bo	rrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Bor	rowing in 20	16	
14) Last voor in v	hich State achieved a 0.7 A	va Hiah Cost Mu	ltinlo ³ .		1974
•			•	(750/ alia Ban)	
	ntage Avg. Tax rate is of the				81%
16) Lowest Percei	ntage Avg. Tax Rate is of th	e Previous Avg. Y	ear's Tax Kat	e (>80% eiig. Keq.)	80% Ineligible
		FUTA Tax Rate			
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rat
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not applicable
- ** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

INDIANA

2.18 Highest Yr. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 0.02 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) FUTA Tax Rate Credit Reduction Due Total			INDIANA			
3) Outstanding Title XII Advance as of 1/1/2016: \$0 4) Title XII Interest Owed for FY2015: \$14,254,631 5) Total Title XII Advances Since 12/31/2007: \$5,618,474,013 6) Max. Amount of Outstanding Advances: \$2,169,932,887 7) Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 3/31/2011 9) Title XII Advances as % of Cov. Wages: 0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding: State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 0.0 1.32 1.48 High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple ² 0.02 0.0 2.15 Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple ² 2.18 Highsat Yr. Benefit Cost Rate 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ² : 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 82% Ineligible FUTA Tax Rate 2014 1.5% 0.0% 0.0% 0.0% 0.0% 0.00% 0.6%		S	tate Trust Fund S	tatus		
5) Total Title XII Advances Since 12/31/2007: \$5,618,474,013 6) Max. Amount of Outstanding Advances: \$2,169,932,887 7) Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 3/31/2011 9) Title XII Advances as % of Cov. Wages: 0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amn. of Non-Title XII Debt Outstanding: 12) Trust Fund Balance Compared to Yearly Benefit Costs State Trust Fund Solvency	1) UI Trust Fund Ba	lance as of 1/1/2016:	\$26,645,496	2) Interest Ea	rned for 2015:	\$164,589
77 Title XII Advances Per Cov. Employee: S0.00 8) Date of Maximum Outstanding Amount: 3/31/2011 9) Title XII Advances as % of Cov. Wages: 0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding': State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 0.03 0.032 2015 Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 0.02 0.0 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 82% Ineligible FUTA Tax Rate 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.00% 0.00% 0.6%	3) Outstanding Title	e XII Advance as of 1/1/2010	6: \$0	4) Title XII Int	terest Owed for FY2015:	\$14,254,631
9) Title XII Advances as % of Cov. Wages: 10.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding: State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 0.03 0.32 1.48 High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 0.02 0.00 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple²: 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate' 2014 1.5% 0.0% 0.0% 0.0% 0.0% 0.00%	5) Total Title XII Ad	lvances Since 12/31/2007:	\$5,618,474,013	6) Max. Amou	int of Outstanding Advances:	\$2,169,932,887
State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs	7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2011
State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 0.03 0.0 0.0 0.32 2015 Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple ² 13) Solvency Level - Using Average High Cost Multiple ² 0.02 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 82% Ineligible FUTA Tax Rate Credit Reduction Due to Outstanding Loans 17) Codit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate ⁴ 2014 1.5% 0.0% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0	9) Title XII Advance	es as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 0.03 0.0 0.32 2.1.48 High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 0.02 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 2.003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) FUTA Tax Rate 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.00% 0.00% 0.00% 0.66%				11) Est. Amt.	of Non-Title XII Debt Outstandi	ng¹:
Reserve Ratio 0.03 0.0 0.32 2015 Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 0.02 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) Credit Reduction Due to Outstanding Loans 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.00% 0.00% 0.6%		Sta	ate Trust Fund So	lvency		
2.18 Highest Yr. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 0.02 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) FUTA Tax Rate Credit Reduction Due to Outstanding Loans Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.6%		12) Trust Fund Bal		^-	efit Costs	
Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) FUTA Tax Rate FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 0.0% 0.0% 0.00% 0.00% 0.6%	0.32 2015 Ber	, i	1.48 igh 3 Yr. Avg.	2.18		3.5
Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 2003 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 65% 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 82% Ineligible FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%	0.0	Calculations of Fodoval P.			vadit Dadustians	2.5
14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) FUTA Tax Rate 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.00% 0.00% 0.6%						
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 82% Ineligible Credit Reduction Due 17) to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 1.5% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.00% 0.00% 0.6%		Eligibility fo	r Interest Free Bo	rrowing in 20	016	
16 Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 82% Ineligible	14) Last year in v	which State achieved a 0.7	7 Avg. High Cost I	Multiple ³ :		2003
FUTA Tax Rate	15) Lowest Perce	ntage Avg. Tax rate is of	the Previous 5 yr	. Ben Cost Ra	te (>75% elig. Req.)	65%
Credit Reduction Due to Outstanding Loans Total 2014 1.5% 0.0% 0.0% 1.50% ECR Add-on Credit Reduction FUTA Tax Rate ⁴ 2015 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%	16) Lowest Perce	ntage Avg. Tax Rate is of	the Previous Avg	j. Year's Tax I	Rate (>80% elig. Req.)	
17) to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate ⁴ 2014 1.5% 0.0% 0.0% 1.50% 2.1% 2015 0.0% 0.0% 0.0% 0.00% 0.6%			FUTA Tax Rate	e		
2015 0.0% 0.0% 0.0% 0.00% 0.6%		to Outstanding Loans			Credit Reduction	FUTA Tax Rate ⁴
Potential 2016 ⁵ 0.0% 0.0% 0.0% 0.00% 0.6%						
	Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

KANSAS

		KANSAS			
	St	ate Trust Fund S	Status		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$456,522,659	2) Interest Ear	ned for 2015:	\$8,112,605
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adv	vances Since 12/31/2007:	\$351,078,828	6) Max. Amou	nt of Outstanding Advances:	\$170,821,413
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount:	4/30/2011
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. o	of Non-Title XII Debt Outstand	ling¹:
	Sta	te Trust Fund So	olvency		
	12) Trust Fund Bala	ince Compared t	o Yearly Bene	efit Costs	
0.0 0.34 2015 Bene Cost Rai	High 3 Yr. Avg.				 → 3.5
	13) Solvency Leve	el - Using Averag	e High Cost N	Aultiple²	
0.0					2.5
(Calculations of Federal Bo	rrowing Statute	s and FUTA C	redit Reductions	
	Eligibility for	Interest Free Bo	orrowing in 20	016	
14) Last vear in w	hich State achieved a 0.7	Ava. Hiah Cost I	Multiple ³ :		2015
	itage Avg. Tax rate is of tl		-	te (>75% elia. Rea.)	N/A*
	itage Avg. Tax Rate is of t				N/A* Eligible
		FUTA Tax Rat	e		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- Estimated from original Bond issue information from: http://emma.msrb.org/
 Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
 Must occur in the last 5 years to be eligible for an interest free loan.

- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

KENTUCKY

		KENTOCK	•		
	St	ate Trust Fund St	atus		
1) UI Trust Fund Bal	ance as of 1/1/2016:	\$3,500,917	2) Interest Ea	rned for 2015:	\$233,653
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$5,072,032
5) Total Title XII Adv	vances Since 12/31/2007:	\$1,958,449,875	6) Max. Amou	nt of Outstanding Advances:	\$961,179,155
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advances	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstand	ling¹:
	Sta	te Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Benef	fit Costs	
0.01 0.01 0.0 0.0 0.4 2015 E Cost		1.54 High 3 Yr. Avg. Benefit Cost Rate	Bene	ighest Yr. fit Cost Rate ultiple ²	 → 3.5
0.00					2.5
	Calculations of Federal Bo				
	Eligibility for	Interest Free Bor	rowing in 20	16	
14) Last year in w	hich State achieved a 0.7	Avg. High Cost M	ultiple³:		2000
15) Lowest Percer	ntage Avg. Tax rate is of tl	he Previous 5 yr. I	Ben Cost Rate	e (>75% elig. Req.)	71%
16) Lowest Percer	ntage Avg. Tax Rate is of t	he Previous Avg.	Year's Tax Ra	ate (>80% elig. Req.)	98% Ineligible
		FUTA Tax Rate			
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	1.2%	0.0%	0.0%	1.20%	1.8%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

LOUISIANA

	State	e Trust Fund S	itatus		
1) UI Trust Fund Bala	ance as of 1/1/2016:			rned for 2015:	\$21,193,291
	XII Advance as of 1/1/2016:	\$0		erest Owed for FY2015:	\$0
_	vances Since 12/31/2007:	\$0	•	nt of Outstanding Advances:	·
·	s Per Cov. Employee:	\$0.00	·	ximum Outstanding Amount:	
	s as % of Cov. Wages:	0.00		XII Debt Issued Since 2010:	
, , , , , , , , , , , , , , , , , , , ,	out for continuities.	0.00	.,	of Non-Title XII Debt Outstand	dina¹:
	State	Trust Fund Sc			
	12) Trust Fund Balanc			ofit Costs	
0.0 0.31 2015 Benefit Cost Rate	Reserve Ro 1,26 	— — — — — Highest Yr. enefit Cost Rate		Multiplo?	 → 3.5
	13) Solvency Level -	osing Averag	c mgn cost i	wuitipie	
0.0	13, 30ivency Level	1.28	e riigii cose i	wurtipie-	2.5
	alculations of Federal Borro	1.28			2.5
		1.28	s and FUTA C	Credit Reductions	2.5
Ca	alculations of Federal Borro Eligibility for In	1.28 Dowing Statutes Iterest Free Bo	s and FUTA Corrowing in 2	Credit Reductions	
Ca 14) Last year in w	alculations of Federal Borro Eligibility for In Thich State achieved a 0.7 A	owing Statute eterest Free Bo	s and FUTA Corrowing in 2 Multiple ³ :	Credit Reductions	2015
14) Last year in w 15) Lowest Percen	alculations of Federal Borro Eligibility for In thich State achieved a 0.7 A ntage Avg. Tax rate is of the	1.28 Dwing Statutes Iterest Free Book Iterest Fr	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2015 N/A*
14) Last year in w 15) Lowest Percen	alculations of Federal Borro Eligibility for In Thich State achieved a 0.7 A	1.28 Dwing Statutes Iterest Free Book Iterest Fr	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2015
14) Last year in w 15) Lowest Percen	alculations of Federal Borro Eligibility for In Thich State achieved a 0.7 A Datage Avg. Tax rate is of the Datage Avg. Tax Rate is of the	1.28 Dwing Statutes Iterest Free Book Iterest Fr	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R g. Year's Tax	redit Reductions 016 ate (>75% elig. Req.)	2015 N/A* N/A*
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for In Eligibility for In Thich State achieved a 0.7 A Intage Avg. Tax rate is of the Intage Avg. Tax Rate is of the Credit Reduction Due	nterest Free Board	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R rg. Year's Tax	Credit Reductions 016 Cate (>75% elig. Req.) Cate (>80% elig. Req.) Total	2015 N/A* N/A* Eligible
14) Last year in w 15) Lowest Percen 16) Lowest Percen	alculations of Federal Borro Eligibility for In Thich State achieved a 0.7 A ntage Avg. Tax rate is of the ntage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans 2	1.28 Dowing Statutes Avg. High Cost Previous 5 y Previous Av FUTA Tax Rat .7% Add-on	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R g. Year's Tax e BCR Add-on	Credit Reductions 016 Cate (>75% elig. Req.) Cate (>80% elig. Req.) Total Credit Reduction	2015 N/A* N/A* Eligible FUTA Tax Rate ⁴
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for In Eligibility for In Thich State achieved a 0.7 Antage Avg. Tax rate is of the Intage Avg. Tax Rate is of the Itage Avg. Tax Rate is of the	1.28 Dowing Statutes Iterest Free Book Iterest F	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R rg. Year's Tax e BCR Add-on 0.0%	Total Credit Reductions 016 Total Credit Reduction 0.00%	2015 N/A* N/A* Eligible FUTA Tax Rate ⁴ 0.6%
14) Last year in w 15) Lowest Percen 16) Lowest Percen	alculations of Federal Borro Eligibility for In Thich State achieved a 0.7 A ntage Avg. Tax rate is of the ntage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans 2	1.28 Dowing Statutes Avg. High Cost Previous 5 y Previous Av FUTA Tax Rat .7% Add-on	s and FUTA Corrowing in 2 Multiple ³ : r. Ben Cost R g. Year's Tax e BCR Add-on	Credit Reductions 016 Cate (>75% elig. Req.) Cate (>80% elig. Req.) Total Credit Reduction	2015 N/A* N/A* Eligible FUTA Tax Rate ⁴

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.
4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

MASSACHUSETTS

	IVIA	122ACUU2E	.113		
	Sta	ate Trust Fund St	atus		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$925,786,560	2) Interest Ea	rned for 2015:	\$21,785,133
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$1,454,827,895	6) Max. Amou	nt of Outstanding Advances:	\$387,313,005
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstand	ling¹:
	Stat	e Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Bene	fit Costs	
	0.74 2015 Benefit Cost Rate	1.88 High 3 Yr. Avg. Benefit Cost Rate	Be n	Highest Yr. lefit Cost Rate	 → 3.5
0.27					2.5
(Calculations of Federal Bor	rowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Boi	rowing in 20	16	
14) Last year in w	hich State achieved a 0.7 A	Avg. High Cost M	ultiple³:		2001
15) Lowest Percen	tage Avg. Tax rate is of th	e Previous 5 yr.	Ben Cost Rate	e (>75% elig. Req.)	59%
16) Lowest Percen	tage Avg. Tax Rate is of th			ate (>80% elig. Req.)	61% Ineligible
		FUTA Tax Rate			
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
	0.070		J. 0/0		3.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

MARYLAND

	Sta	te Trust Fund S	Status		
1) UI Trust Fund Bai	lance as of 1/1/2016:	\$957,920,747	2) Interest Ea	rned for 2015:	\$21,430,144
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$133,840,765	6) Max. Amou	nt of Outstanding Advances:	\$133,840,765
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstand	ling¹:
	State	e Trust Fund So	olvency		
	12) Trust Fund Balar	nce Compared t	o Yearly Ben	efit Costs	
201	Reserve Ratio 0.92 50 1.20 1 5 Benefit ost Rate High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level	.27 Highest Yr. Benefit Cost R	ate	Multiple²	3.5
	0.76				
0.0					
					2.5
C	alculations of Federal Bor	rowing Statute	s and FUTA C	Credit Reductions	2.5
C		rowing Statute Interest Free Bo			2.5
		Interest Free Bo	orrowing in 2		2.5
14) Last year in w	Eligibility for	nterest Free Bo Avg. High Cost	orrowing in 2 Multiple ³ :	2016	
14) Last year in w	Eligibility for lyhich State achieved a 0.7	Interest Free Bo Avg. High Cost he Previous 5 y	orrowing in 2 Multiple ³ : rr. Ben Cost R	2016 Rate (>75% elig. Req.)	2015
14) Last year in w	Eligibility for lighting the block of the bl	Interest Free Bo Avg. High Cost he Previous 5 y	orrowing in 2 Multiple ³ : rr. Ben Cost R rg. Year's Tax	2016 Rate (>75% elig. Req.)	2015 N/A* N/A*
14) Last year in w 15) Lowest Percei 16) Lowest Percei	Eligibility for I which State achieved a 0.7 ntage Avg. Tax rate is of t ntage Avg. Tax Rate is of t Credit Reduction Due to Outstanding Loans	Avg. High Cost he Previous 5 y the Previous Av FUTA Tax Rat	orrowing in 2 Multiple ³ : rr. Ben Cost R rg. Year's Tax e BCR Add-on	Control Con	2015 N/A* N/A* Eligible
14) Last year in w 15) Lowest Percei 16) Lowest Percei	Eligibility for Invhich State achieved a 0.7 Intage Avg. Tax rate is of the Intage Avg. Tax Rate is of the Credit Reduction Due	Avg. High Cost he Previous 5 y the Previous Av FUTA Tax Rat	orrowing in 2 Multiple ³ : rr. Ben Cost R rg. Year's Tax e	Rate (>75% elig. Req.) Rate (>80% elig. Req.) Total	2015 N/A* N/A* Eligible
14) Last year in w 15) Lowest Percei 16) Lowest Percei	Eligibility for I which State achieved a 0.7 ntage Avg. Tax rate is of t ntage Avg. Tax Rate is of t Credit Reduction Due to Outstanding Loans	Avg. High Cost he Previous 5 y the Previous Av FUTA Tax Rat	orrowing in 2 Multiple ³ : rr. Ben Cost R rg. Year's Tax e BCR Add-on	Control Con	2015 N/A* N/A* Eligible

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

MAINE

	State	Trust Fund S	itatus		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$356,864,937	2) Interest Ea	rned for 2015:	\$7,628,291
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	:
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	t:
9) Title XII Advances	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstar	nding¹:
	State	Trust Fund Sc	lvency		
	12) Trust Fund Balanc	e Compared t	o Yearly Ben	efit Costs	
0.0	0.64 2015 Benefit Cost Rate	High Benef	3 Yr. Avg. it Cost Rate	2.34 Highest Yr. Benefit Cost Rate	 → 3.5
Ĭ					
		1.09			
0.0	alculations of Federal Borro	•	s and FUTA (redit Reductions	2.5
	alculations of Federal Borro	owing Statute			2.5
Ca	Eligibility for In	owing Statute terest Free Bo	orrowing in 2		
Ca 14) Last year in w	Eligibility for In	owing Statute terest Free Bo vg. High Cost	orrowing in 2 Multiple ³ :	016	2015
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of the	owing Statutes terest Free Bo vg. High Cost e Previous 5 y	orrowing in 2 Multiple ³ : r. Ben Cost R	016 Rate (>75% elig. Req.)	2015 N/A*
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of the ntage Avg. Tax Rate is of the	owing Statutes terest Free Bo vg. High Cost e Previous 5 y e Previous Av	orrowing in 2 Multiple ³ : r. Ben Cost R g. Year's Tax	016 Rate (>75% elig. Req.)	2015
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of the ntage Avg. Tax Rate is of the	owing Statutes terest Free Bo vg. High Cost e Previous 5 y	orrowing in 2 Multiple ³ : r. Ben Cost R g. Year's Tax	016 Rate (>75% elig. Req.) (Rate (>80% elig. Req.)	2015 N/A* N/A*
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for In hich State achieved a 0.7 A htage Avg. Tax rate is of the htage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans 2	owing Statutes terest Free Bo vg. High Cost e Previous 5 y e Previous Av FUTA Tax Rat	orrowing in 2 Multiple ³ : r. Ben Cost R rg. Year's Tax e BCR Add-on	Control Total Credit Reduction	2015 N/A* N/A* Eligible
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for In hich State achieved a 0.7 A stage Avg. Tax rate is of the stage Avg. Tax Rate is of the Credit Reduction Due	owing Statutes terest Free Bo vg. High Cost e Previous 5 y e Previous Av	orrowing in 2 Multiple ³ : r. Ben Cost R g. Year's Tax e	016 Rate (>75% elig. Req.) Rate (>80% elig. Req.) Total	2015 N/A* N/A* Eligible
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for In hich State achieved a 0.7 A htage Avg. Tax rate is of the htage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans 2	owing Statutes terest Free Bo vg. High Cost e Previous 5 y e Previous Av FUTA Tax Rat	orrowing in 2 Multiple ³ : r. Ben Cost R rg. Year's Tax e BCR Add-on	Control Total Credit Reduction	2015 N/A* N/A* Eligible FUTA Tax Rate ⁴

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

MICHIGAN

Sta	te Trust Fund St	atus			
1) UI Trust Fund Balance as of 1/1/2016:	\$2,689,824,741	2) Interest Earned for 2015:	\$56,449,614		
3) Outstanding Title XII Advance as of 1/1/2016:	\$0	4) Title XII Interest Owed for FY2015:	\$0		
5) Total Title XII Advances Since 12/31/2007:	\$6,305,496,298	6) Max. Amount of Outstanding Advances:	\$3,991,178,658		
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2011		
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	\$2,917,135,000		
		11) Est. Amt. of Non-Title XII Debt Outstanding¹:	\$2,381,645,000		
State Trust Fund Solvency					

12) Trust Fund Balance Compared to Yearly Benefit Costs



3.5

2.96 Highest Yr.

Benefit Cost Rate

13) Solvency Level - Using Average High Cost Multiple²



Calculations of Federal Borrowing Statutes and FUTA Credit Reductions	
Eligibility for Interest Free Borrowing in 2016	
14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ :	2015
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A* Eligible

		FUTA TAX KA	te		
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.

0.53 2015 Benefit

Cost Rate

- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not applicable

0.0

** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

MINNESOTA

	'	MININESO	'17		
	Sta	te Trust Fund	Status		
1) UI Trust Fund Ba	alance as of 1/1/2016:	\$1,664,584,4	25 2) Interest Ea	rned for 2015:	\$35,669,620
3) Outstanding Titl	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	dvances Since 12/31/2007:	\$2,898,447,2	37 6) Max. Amo u	nt of Outstanding Advances:	\$733,181,561
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2011
9) Title XII Advance	es as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstandii	ng¹:
	State	e Trust Fund S	Solvency		
	12) Trust Fund Balar	nce Compared	to Yearly Bene	efit Costs	
0.0	0.58 2015 Benefit Hig	1.46 1.39 h 3 Yr. Avg.	1.83 Highest Benefit Cos	Yr. st Rate	 • 3.5
	13) Solvency Level	- Using Avera	ge High Cost N	/lultiple²	
0.0					2.5
	Calculations of Federal Bor	rowing Statut	es and FUTA C	redit Reductions	
			Borrowing in 20		
14) Last year in y	which State achieved a 0.7 /				2015
-			-	sto (> 759/ olig Poss)	
	entage Avg. Tax rate is of th				N/A*
10) Lowest Perce	entage Avg. Tax Rate is of t			kate (>80% elig. Keq.)	N/A* Eligible
		FUTA Tax Ra	ate		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
	0.070	3.070	0.0/0	0.00/0	0.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

MISSOURI

		141133001XI			
	9	State Trust Fund St	atus		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$377,526,854	2) Interest Ea	rned for 2015:	\$6,002,832
3) Outstanding Title	e XII Advance as of 1/1/2016	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$1,123,115,129	6) Max. Amou	nt of Outstanding Advances:	\$883,029,105
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstandi	ng¹:
	St	ate Trust Fund Sol	vency		
	12) Trust Fund Ba	lance Compared to	Yearly Benef	it Costs	
0.0 0.33 2015 B Cost	Rate Benefit Cost			ultiple²	3.5
	0.55				
0.0					2.5
	Calculations of Federal B	Sorrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility fo	or Interest Free Bor	rowing in 20	16	
14) Last year in w	which State achieved a 0.7	Avg. High Cost Mu	ltiple³:		1987
15) Lowest Percei	ntage Avg. Tax rate is of t	he Previous 5 yr. Bo	en Cost Rate	(>75% elig. Req.)	78%
16) Lowest Percei	ntage Avg. Tax Rate is of t	the Previous Avg. Y	ear's Tax Rat	e (>80% elig. Req.)	89%
					Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

MISSISSIPPI

		MIISSISSIPE	1		
	St	ate Trust Fund S	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$599,569,706	2) Interest Ea	rned for 2015:	\$13,234,312
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	:
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	:
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstar	nding¹:
	Sta	te Trust Fund So	lvency		
	12) Trust Fund Bala	ance Compared to	Yearly Bene	fit Costs	
0.0 0.30 2015 Benefi	it High 3 Yr Avg		erve Ratio	. – – – – – –	3.5
0.0	13) Solvency Leve	l - Using Average	e High Cost M	ultiple² 1.82	2.5
	Calculations of Federal Bo	rrowing Statutes Interest Free Bo			
14) Lost voor in w				10	2015
•	which State achieved a 0.7		-		2015
	ntage Avg. Tax rate is of th	•		•	N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of t			ate (>80% elig. Req.)	N/A* Eligible
		FUTA Tax Rate		-	
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%
. Cleman Edio	0.0/0	3.0/0	0.0/0	0.00/0	3.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

MONTANA

	State	e Trust Fund S	Status		
1) UI Trust Fund Bala	ance as of 1/1/2016:	\$309,990,291	2) Interest Ear	rned for 2015:	\$6,611,270
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	:
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	i:
9) Title XII Advances	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. o	of Non-Title XII Debt Outstar	nding¹:
	State	Trust Fund Sc	olvency		
	12) Trust Fund Baland	e Compared t	o Yearly Ben	efit Costs	
0.0	C D	7	eserve Ratio 2.18 2.18 32 Highest Yr. Benefit Cost R		 3.5
	13) Solvency Level -	Using Averag	e High Cost I	Multiple ²	
0.0			1.48		2.5
	alculations of Federal Borro		s and FUTA C	redit Reductions	2.5
Ca	Eligibility for In	iterest Free Bo	s and FUTA Corrowing in 2	redit Reductions	
Ca 14) Last year in w	Eligibility for In	iterest Free Bo	s and FUTA Corrowing in 2 Multiple ³ :	redit Reductions	2015
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of th	iterest Free Bo lvg. High Cost e Previous 5 y	s and FUTA Corrowing in 2 Multiple ³ : rr. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2015 N/A*
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th	iterest Free Bo lvg. High Cost e Previous 5 y ne Previous Av	s and FUTA Corrowing in 2 Multiple ³ : rr. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2015
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th	iterest Free Bo lvg. High Cost e Previous 5 y	s and FUTA Corrowing in 2 Multiple ³ : rr. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.) Rate (>80% elig. Req.)	2015 N/A* N/A*
14) Last year in w 15) Lowest Percen	Eligibility for In hich State achieved a 0.7 A stage Avg. Tax rate is of th stage Avg. Tax Rate is of th Credit Reduction Due	iterest Free Bo lvg. High Cost e Previous 5 y ne Previous Av	s and FUTA Corrowing in 2 Multiple ³ : rr. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2015 N/A* N/A*
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for In hich State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th Credit Reduction Due	iterest Free Bo lyg. High Cost e Previous 5 y ie Previous Av FUTA Tax Rat	s and FUTA Corrowing in 2 Multiple ³ : or. Ben Cost R og. Year's Tax	redit Reductions 016 ate (>75% elig. Req.) Rate (>80% elig. Req.)	2015 N/A* N/A* Eligible
14) Last year in w 15) Lowest Percen 16) Lowest Percen	Eligibility for Inhich State achieved a 0.7 Antage Avg. Tax rate is of the ntage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans	iterest Free Bo lyg. High Cost e Previous 5 y le Previous Av FUTA Tax Rat	s and FUTA Corrowing in 2 Multiple ³ : rr. Ben Cost R rg. Year's Tax e	redit Reductions 016 ate (>75% elig. Req.) Rate (>80% elig. Req.) Total Credit Reduction	2015 N/A* N/A* Eligible FUTA Tax Rate ⁴

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

NORTH CAROLINA

C.				
St	ate Trust Fund S	Status		
1) UI Trust Fund Balance as of 1/1/2016:	\$1,362,916,280	2) Interest Ear	ned for 2015:	\$14,415,466
3) Outstanding Title XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$5,351,598
5) Total Title XII Advances Since 12/31/2007:	\$7,945,266,458	8 6) Max. Amou	nt of Outstanding Advances:	\$2,833,067,841
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Max	kimum Outstanding Amount:	4/30/2012
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt. c	of Non-Title XII Debt Outstandir	ng¹:
Sta	te Trust Fund So	olvency		
12) Trust Fund Bala	nce Compared t	o Yearly Bene	fit Costs	
Reserve Ratio 0.96 0.0 0.19 2015 Benefit Cost Rate	1.56 High 3 Yr. Av Benefit Cost R	g. B	Highest Yr. Benefit Cost Rate	• 3.5
		_	ultiple²	
0.61	_	_		2.5
•	rrowing Statutes	s and FUTA Cr		2.5
0.0 Calculations of Federal Bo	rrowing Statutes Interest Free Bo		edit Reductions	2.5
0.0 Calculations of Federal Bo Eligibility for	Interest Free Bo	orrowing in 20	edit Reductions	2.5
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 A	Interest Free Bo	orrowing in 20 ultiple ³ :	edit Reductions 16	
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 A 15) Lowest Percentage Avg. Tax rate is of the	Interest Free Bo .vg. High Cost M e Previous 5 yr.	orrowing in 20 ultiple ³ : Ben Cost Rate	edit Reductions 16 (>75% elig. Req.)	2000
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 A 15) Lowest Percentage Avg. Tax rate is of the	Interest Free Bo .vg. High Cost M e Previous 5 yr.	orrowing in 20 ultiple ³ : Ben Cost Rate Year's Tax Rat	edit Reductions 16 (>75% elig. Req.)	2000 76% 94%
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 A 15) Lowest Percentage Avg. Tax rate is of the 16) Lowest Percentage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans	Interest Free Bo Lovg. High Cost M e Previous 5 yr. e Previous Avg. FUTA Tax Rat 2.7% Add-on	orrowing in 20 ultiple ³ : Ben Cost Rate Year's Tax Rat e BCR Add-on	edit Reductions 16 (>75% elig. Req.) se (>80% elig. Req.) Total Credit Reduction	2000 76% 94% Ineligible
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 A 15) Lowest Percentage Avg. Tax rate is of the 16) Lowest Percentage Avg. Tax Rate is of the 17) Credit Reduction Due 17) to Outstanding Loans 2014 1.2%	Interest Free Books of the Previous 5 yr. The Previous Avg. FUTA Tax Rat 2.7% Add-on 0.0%	orrowing in 20 ultiple ³ : Ben Cost Rate Year's Tax Rat e BCR Add-on 0.0%	edit Reductions 16 (>75% elig. Req.) te (>80% elig. Req.) Total Credit Reduction 1.20%	2000 76% 94% Ineligible FUTA Tax Rate ⁴ 1.8%
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 A 15) Lowest Percentage Avg. Tax rate is of the 16) Lowest Percentage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans	Interest Free Bo Lovg. High Cost M e Previous 5 yr. e Previous Avg. FUTA Tax Rat 2.7% Add-on	orrowing in 20 ultiple ³ : Ben Cost Rate Year's Tax Rat e BCR Add-on	edit Reductions 16 (>75% elig. Req.) se (>80% elig. Req.) Total Credit Reduction	2000 76% 94% Ineligible

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016. * Not Applicable

NORTH DAKOTA

	NORTH DAK	OIA		
	State Trust Fund S	Status		
1) UI Trust Fund Balance as of 1/1/2016:	\$132,881,056	2) Interest Ea	rned for 2015:	\$3,707,397
3) Outstanding Title XII Advance as of 1/1/	'2016 : \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31/200)7 : \$0	6) Max. Amou	nt of Outstanding Advances	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	:
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt.	of Non-Title XII Debt Outstar	nding¹:
	State Trust Fund Sc	olvency		
12) Trust Fund	Balance Compared t	o Yearly Ben	efit Costs	
Cost Rate High 3 Yr. Avg. Benefit Cos Rate	O7 Highest Yr. Benefit Cost Rate t Level - Using Averag	e High Cost	Multiple²	3.5
0.75				
0.0				2.5
Calculations of Federa	l Borrowing Statute	s and FUTA (Credit Reductions	
Eligibility	for Interest Free Bo	orrowing in 2	2016	
14) Last year in which State achieved a	a 0.7 Avg. High Cost	Multiple ³ :		2015
15) Lowest Percentage Avg. Tax rate is	s of the Previous 5 y	r. Ben Cost F	Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate i	s of the Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A*
				Eligible
	FUTA Tax Rat	e		
Credit Reduction Due			Total	
17) to Outstanding Loans		BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2014 0.0%	0.0%	0.0%	0.00%	0.6%
2015 0.0%	0.0%	0.0%	0.00%	0.6%

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

0.0%

0.00%

0.6%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

0.0%

* Not Applicable

Potential 2016⁵

NEBRASKA

3) Outstanding Title XII Advance as of 1/1/2016: 50 4) Title XII Interest Owed for FY2015: 50 5) Total Title XII Advances Since 12/31/2007: 50 6) Max. Amount of Outstanding Advances: 7) Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 9) Title XII Advances as % of Cov. Wages: 0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding!: State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 1.29 0.0 0.27 2015 Benefit Cost Rate Cost Rate Rate 13) Solvency Level - Using Average High Cost Multiple ² 1.71 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A Eligib FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I			IALDIW (SI	V V		
3) Outstanding Title XII Advance as of 1/1/2016: \$0 4) Title XII Interest Owed for FY2015: \$0 5) Total Title XII Advances Since 12/31/2007: \$0 6) Max. Amount of Outstanding Advances: 71 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 9) Title XII Advances as % of Cov. Wages: \$0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding: State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 129 1.21 Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 129 1.72 O.85 Highest Yr. Benefit Cost Rate Cost Rate High 3 Yr. Avg. Benefit Cost Rate Rate 13) Solvency Level - Using Average High Cost Multiple ² 1.71 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A Eligibility for Interest Free Borrowing Interest Futa Rate (>80% elig. Req.) N/A Eligibility for Interest Futa Rate Credit Reduction Due		Sta	ate Trust Fund	Status		
5) Total Title XII Advances Since 12/31/2007: \$0 6) Max. Amount of Outstanding Advances: 7) Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 9) Title XII Advances as % of Cov. Wages: 0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding': State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 1.29 0.0 0.27 2015 Benefit Cost Rate High 3 Yr. Avg. Benefit Cost Rate Cost Rate High 3 Yr. Avg. Benefit Cost Rate Rate 13) Solvency Level - Using Average High Cost Multiple² 1.71 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) N/A Eligit FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Is to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Is 2014 0.0% 0.0% 0.0% 0.0% 0.00% 0.00% 0.65 2015 0.0% 0.0% 0.0% 0.0% 0.00% 0.00% 0.065	1) UI Trust Fund Ba	lance as of 1/1/2016:	\$390,813,49	0 2) Interest Ea	rned for 2015:	\$8,758,203
77 Title XII Advances Per Cov. Employee: \$0.00 8) Date of Maximum Outstanding Amount: 9) Title XII Advances as % of Cov. Wages: 0.00 10) Non Title XII Debt Issued Since 2010: 11) Est. Amt. of Non-Title XII Debt Outstanding': State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 1.29 0.0 0.27 0.75 0.85 Highest Yr. Benefit Cost Rate High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 1.71 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A Eligit FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Is 2014 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0	3) Outstanding Titl	e XII Advance as of 1/1/2016	\$ 0	4) Title XII Int	erest Owed for FY2015:	\$0
State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 1,29 0.0 0.27 2015 Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 1.71 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 17) Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 0.0% 0.0% 0.0% 0.0% 0.00% 0.00% 0.665 2015 0.0% 0.0% 0.0% 0.0% 0.00% 0.066	5) Total Title XII Ad	Ivances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advance	s:
State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 129 0.0 0.27 2015 Benefit Cost Rate High Syr. Avg. Benefit Cost Rate 13) Solvency Level · Using Average High Cost Multiple² 1.71 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I Total Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I Total Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I Total Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I Total Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I Total Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I Total Credit Reduction Due Credit Reductio	7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amoun	it:
State Trust Fund Solvency 12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 129 0.0 0.27 0.75 0.85 Highest Yr. Benefit Cost Rate Cost Rate High 3 Yr. Avg. Benefit Cost Rate Rate 13) Solvency Level - Using Average High Cost Multiple ² 1.71 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 0.0% 0.0% 0.0% 0.0% 0.00% 0.066	9) Title XII Advance	es as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
12) Trust Fund Balance Compared to Yearly Benefit Costs Reserve Ratio 1,29 0.0 0.27 2015 Benefit Cost Rate High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple² 1.71 0.0 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple³: 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Is 2014 0.0% 0.0% 0.0% 0.0% 0.0% 0.00% 0.066 2015 0.0% 0.0% 0.0% 0.0% 0.0% 0.00% 0.666				11) Est. Amt.	of Non-Title XII Debt Outsta	nding¹:
Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 201 15) Lowest Percentage Avg. Tax rate is of the Previous S yr. Ben Cost Rate (>80% elig. Req.) FUTA Tax Rate FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I 2014 2014 0.0%		Stat	e Trust Fund S	olvency		
1.29 0.0 0.27 2015 Benefit Cost Rate Cost Rate High 3 Yr. Avg. Benefit Cost Rate Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple 1.71 0.0 2.5 Calculations of Federal Borrowing Statutes and FUTA Credit Reductions Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 201 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) N/A 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) N/A Eligibility Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate County Credit Reduction Puta Avg. 2014 0.0% 0.0% 0.0% 0.0% 0.0% 0.00% 0.65 2015 0.0% 0.0% 0.0% 0.0% 0.0% 0.00% 0.65		12) Trust Fund Bala	nce Compared	to Yearly Ben	efit Costs	
Eligibility for Interest Free Borrowing in 2016 14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 0.0% 0.0% 0.0% 0.0% 0.00% 0.00% 0.65% 2015 0.0% 0.0% 0.0% 0.0% 0.00% 0.00% 0.65%	2015 Benefit Cost Rate	High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level	st Rate		1.71	2.5
14) Last year in which State achieved a 0.7 Avg. High Cost Multiple ³ : 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) N/A Eligible FUTA Tax Rate Credit Reduction Due Total 17) to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 0.0% 0.0% 0.0% 0.0% 0.00% 0.6% 2015 0.0% 0.0% 0.0% 0.0% 0.00% 0.6%	(
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.) 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.) 17) FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax Rate 2014 0.0% 0.0% 0.0% 0.0% 0.00% 0.6% 2015 0.0% 0.0% 0.0% 0.00% 0.00% 0.6%					016	
N/A Eligible FUTA Tax Rate Total FUTA Tax Rate FUTA Tax Rate Total Tot	14) Last year in v	which State achieved a 0.7	Avg. High Cos	t Multiple ³ :		2015
FUTA Tax Rate Credit Reduction Due to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax I	15) Lowest Perce	ntage Avg. Tax rate is of t	the Previous 5	yr. Ben Cost R	ate (>75% elig. Req.)	N/A*
Credit Reduction Due	16) Lowest Perce	ntage Avg. Tax Rate is of	the Previous A	vg. Year's Tax	Rate (>80% elig. Req.)	N/A*
Credit Reduction Due						Eligible
17) to Outstanding Loans 2.7% Add-on BCR Add-on Credit Reduction FUTA Tax II 2014 0.0% 0.0% 0.0% 0.00% 0.06% 2015 0.0% 0.0% 0.0% 0.00% 0.0%			FUTA Tax Ra	ite		
2014 0.0% 0.0% 0.0% 0.00% 0.69 2015 0.0% 0.0% 0.0% 0.00% 0.69			2.70/ 4.44	DCD 4 1 1		FUTA Too Book 4
2015 0.0% 0.0% 0.0% 0.00% 0.6 9						FUTA Tax Rate ⁴
rotential 2016 - 0.0% 0.0% 0.0% 0.00% 0.00%						
	rotentiai 2016°	0.0%	0.0%	0.0%	11 11119/	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

NEW HAMPSHIRE

INLY	V IIAIVII 3	IIIXL	
State	e Trust Fund S	Status	
1) UI Trust Fund Balance as of 1/1/2016:	\$289,375,085	2) Interest Earned for 2015:	\$6,577,267
3) Outstanding Title XII Advance as of 1/1/2016:	\$0	4) Title XII Interest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$121,680,101	6) Max. Amount of Outstanding Advances:	\$22,938,601
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2010
) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title XII Debt Issued Since 2010:	
		11) Est. Amt. of Non-Title XII Debt Outstand	ing¹:
State	Trust Fund Sc	olvency	
12) Trust Fund Balanc	ce Compared t	o Yearly Benefit Costs	
2015 Benefit High 3 Yr. Avg. Cost Rate Benefit Cost Rate	25 Highest Yr. Benefit Cost Ra Using Averag	e High Cost Multiple²	3.5
0.0			2.5
		s and FUTA Credit Reductions orrowing in 2016	
14) Last year in which State achieved a 0.7 A	vg. High Cost	Multiple ³ :	2015
I 5) Lowest Percentage Avg. Tax rate is of th		•	N/A*
6) Lowest Percentage Avg. Tax Rate is of th	•	•	N/A* Eligible
	FUTA Tax Rat	Δ	
Credit Reduction Due	IUIA IAX KAL	Total	
Credit Reduction Due		ıotai	

1. Estimated from original Bond issue information from: http://emma.msrb.org/

to Outstanding Loans

0.0%

0.0%

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

BCR Add-on

0.0%

0.0%

0.0%

Credit Reduction

0.00%

0.00%

0.00%

FUTA Tax Rate⁴

0.6%

0.6%

0.6%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

2.7% Add-on

0.0%

0.0%

0.0%

* Not Applicable

2014

2015

Potential 2016⁵

17)

NEW JERSEY

	ľ	NEW JEKS	EI		
	Stat	te Trust Fund	Status		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$1,194,644,2	19 2) Interest Ea r	ned for 2015:	\$20,486,691
3) Outstanding Title	E XII Advance as of 1/1/2016:	\$0	4) Title XII Inte	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$9,835,363,5	25 6) Max. Amo ur	nt of Outstanding Advances:	\$2,054,066,515
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Max	cimum Outstanding Amount:	4/30/2011
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title >	(II Debt Issued Since 2010:	
			11) Est. Amt. o	f Non-Title XII Debt Outstandi	ng¹:
	State	Trust Fund S	Solvency		
	12) Trust Fund Balan	ce Compared	to Yearly Bene	fit Costs	
•	0.61 0.96 2015 Benefit Cost Rate			Highest Yr. enefit Cost Rate	• 3.5
	33				2.5
	Calculations of Federal Borr	owing Statut	es and FUTA Cr	edit Reductions	
	Eligibility for I	nterest Free I	Borrowing in 20	16	
14) Last year in w	which State achieved a 0.7 A	lvg. High Cos	t Multiple³:		2002
15) Lowest Percei	ntage Avg. Tax rate is of th	e Previous 5	yr. Ben Cost Rat	te (>75% elig. Req.)	83%
16) Lowest Perce	ntage Avg. Tax Rate is of th			Rate (>80% elig. Req.)	88% Ineligible
		FUTA Tax Ra	ate		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%
1	2.273				3.4/3

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

NEW MEXICO

	•	*L** * L/\			
	Sta	ate Trust Fund S	Status		
1) UI Trust Fund Bal	lance as of 1/1/2016:	\$250,992,944	2) Interest Ea	rned for 2015:	\$3,901,808
3) Outstanding Title	XII Advance as of 1/1/2016	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	:
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	t:
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstar	nding¹:
	Stat	e Trust Fund Sc	olvency		
	12) Trust Fund Bala	nce Compared t	o Yearly Ben	efit Costs	
0.0		h 3 Yr. Avg. Be fit Cost Rate	Highest Yr. nefit Cost Rate		2.5
C	alculations of Federal Bo				
		Interest Free Bo		016	
•	hich State achieved a 0.7		•		2015
	ntage Avg. Tax rate is of t	•			N/A*
16) Lowest Percei	ntage Avg. Tax Rate is of	the Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rat	e		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
i otelitiai 2010	0.0/0	0.0/0	0.0/0	0.00/0	0.070

1. Estimated from original Bond issue information from: http://emma.msrb.org/

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

* Not Applicable

NEVADA

	St	ate Trust Fund S	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$447,023,152	2) Interest Ear	rned for 2015:	\$8,100,455
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$1,601,670,803	6) Max. Amou	nt of Outstanding Advances:	\$837,112,537
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	\$548,900,000
			11) Est. Amt. (of Non-Title XII Debt Outstanding1:	\$355,825,000
	Sta	te Trust Fund So	lvency		
	12) Trust Fund Bala	ance Compared to	Yearly Bene	fit Costs	
	Reserve Ratio				
•	0.94				
0.0	0.72		2.07	2.75	3.5
	2015 Benefit Cost Rate		3 Yr. Avg.	Highest Yr. Benefit Cost Rate	
		Benefit	Cost Rate	bellefit Cost Rate	
	13) Solvency Leve	el - Using Average	High Cost M	lultiple ²	
	0.46 **				
	0.40				
0.0					2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Bo	rrowing in 20	016	
14) Last year in w	vhich State achieved a 0.7 A	Avg. High Cost M	ultiple ³ :		2008
15) Lowest Percei	ntage Avg. Tax rate is of th	ne Previous 5 yr. l	Ben Cost Rate	e (>75% elig. Req.)	66%
16) Lowest Percei	ntage Avg. Tax Rate is of tl	he Previous Avg.	Year's Tax Ra	ate (>80% elig. Reg.)	89%
		_		-	Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not applicable
- ** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

NEW YORK

		INEW I OIL	`		
	St	ate Trust Fund St	tatus		
1) UI Trust Fund Bal	ance as of 1/1/2016:	\$288,062,962	2) Interest Ear	ned for 2015:	\$5,931,259
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$20,559,887
5) Total Title XII Adv	ances Since 12/31/2007:	\$13,304,931,175	6) Max. Amou	nt of Outstanding Advances:	\$3,955,098,287
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount:	3/31/2012
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. o	of Non-Title XII Debt Outstandi	ng¹:
	Sta	te Trust Fund Sol	vency		
	12) Trust Fund Bala	ance Compared to	Yearly Benef	it Costs	
	1.3.5 Benefit High 3 Yr. Avg Benefit Cost Ra 13) Solvency Leve	g. Benefit Co ate	st Rate	ultiple²	3.5
0.05					2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cre	edit Reductions	
	Eligibility for	r Interest Free Bo	rrowing in 201	16	
14) Last year in w	hich State achieved a 0.7 A	vg. High Cost Mu	ltiple ³ :		1990
15) Lowest Percen	tage Avg. Tax rate is of the	e Previous 5 vr. Bo	en Cost Rate (>75% elia. Rea.)	80%
	tage Avg. Tax Rate is of th				90% Ineligible
		FUTA Tax Rate			
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	1.2%	0.0%	0.0%	1.20%	1.8%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.
4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

* Not Applicable

OHIO

	ОпіО			
	State Trust Fund S	tatus		
1) UI Trust Fund Balance as of 1/1/2016:	\$341,272,388	2) Interest Ea	rned for 2015:	\$0
3) Outstanding Title XII Advance as of 1/1/2	2016 : \$773,311,289	4) Title XII Int	erest Owed for FY2015:	\$27,580,525
5) Total Title XII Advances Since 12/31/2007	7: \$3,388,010,574	6) Max. Amou	nt of Outstanding Advances:	\$2,611,387,131
7) Title XII Advances Per Cov. Employee:	\$149.08	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.004	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt.	of Non-Title XII Debt Outstandi	ing¹:
	State Trust Fund So	lvency		
12) Trust Fund	Balance Compared to	Yearly Bene	fit Costs	
0.00 0.0 0.47 2015 Benefit Cost Rate	1.37 High 3 Yr. Avg. Benefit Cost Rate	1.87 Highest Benefit Co	st Rate	 • 3.5
0.00				2.5
Calculations of Federa	l Borrowing Statutes	and FUTA C	redit Reductions	
Eligibility	for Interest Free Bo	rrowing in 20	016	
14) Last year in which State achieved a	0.7 Avg. High Cost N	/ultiple ³ :		1974
15) Lowest Percentage Avg. Tax rate is	of the Previous 5 yr.	Ben Cost Ra	te (>75% elig. Req.)	61%
16) Lowest Percentage Avg. Tax Rate is	of the Previous Avg	. Year's Tax I	Rate (>80% elig. Req.)	80% Ineligible
	FUTA Tax Rate			
Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014 1.2%	0.0%	0.0%	1.20%	1.8%
2015 1.5%	0.0%	0.0%	1.50%	2.1%
Potential 2016⁵ 1.8%	0.0%	0.3%	2.10%	2.7%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

OKLAHOMA

		OKLAHUM	A		
	St	tate Trust Fund St	tatus		
1) UI Trust Fund Balance a	s of 1/1/2016:	\$1,153,135,507	2) Interest Ear	ned for 2015:	\$28,153,201
3) Outstanding Title XII Ad	lvance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Advances	Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advances Per C	ov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount:	
9) Title XII Advances as % (of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. c	of Non-Title XII Debt Outstan	ding¹:
	Sta	ite Trust Fund Sol	lvency		
	12) Trust Fund Bala	ance Compared to	Yearly Bene	fit Costs	
0.0 0.56 2015 Benefit Cost Rate	0.99 1.2 High 3 Yr. Avg. Benefit Cost Rate		1.97 		 3.5
0.0	13) Solvency Leve	el - Using Average	Tingii Cost iii	2.00	2.5
Calcu	lations of Federal Bo				
101	•	r Interest Free Bo		710	
14) Last year in which S			-		2015
15) Lowest Percentage	Avg. Tax rate is of th	ne Previous 5 yr. E	Ben Cost Rate	e (>75% elig. Req.)	N/A*
16) Lowest Percentage	Avg. Tax Rate is of t	_		te (>80% elig. Req.)	N/A* Eligible
		FUTA Tax Rate			
17) to (dit Reduction Due Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

OREGON

		OKEGON			
	St	ate Trust Fund St	atus		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$2,843,548,719	2) Interest Ea	rned for 2015:	\$59,559,523
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Ad	lvances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advance	es:
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amou	nt:
9) Title XII Advance	es as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010	:
			11) Est. Amt.	of Non-Title XII Debt Outst	anding¹:
	Stat	te Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Bene	fit Costs	
• 0.0	0.79	2.48		Reser 4.	ve Ratio 41 — — — — 5.0
	015 Benefit Cost Rate	High 3 Yr. A Benefit Cost		enefit Cost Rate	
	13) Solvency Leve	l - Using Average	High Cost M	ultiple²	
				1.77	
0.0					2.5
	Calculations of Federal Bo	rrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Boi	rowing in 20	16	
14) Last year in v	which State achieved a 0.7 A	Avg. High Cost M	ultiple ³ :		2015
	ntage Avg. Tax rate is of th			e (>75% elia. Rea.)	N/A*
	ntage Avg. Tax Rate is of t				N/A*
ro, Lowest rerec	mage / ray race is or a			ate (> 00/0 elig. Reql)	Eligible
		FUTA Tax Rate			
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%
	0.0/0	3.0/0	0.0/0	0.00/0	010/0

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

PENNSYLVANIA

			•••		
	St	ate Trust Fund St	atus		
1) UI Trust Fund Bala	nce as of 1/1/2016:	\$966,815,497	2) Interest Ea	rned for 2015:	\$19,569,298
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adva	ances Since 12/31/2007:	\$6,437,153,834	6) Max. Amou	nt of Outstanding Advances:	\$3,874,720,165
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advances	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	\$2,827,405,000
			11) Est. Amt. (of Non-Title XII Debt Outstanding1:	\$2,372,610,000
	Sta	te Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Benef	it Costs	
Reserve 0.43 0.0			2.04 gh 3 Yr. Avg. efit Cost Rate	2.53 Highest Yr. Benefit Cost Rate	 - ◆
0.21 **	13) Solvency Leve	l - Using Average	High Cost M	ultiple²	2.5
	Calculations of Federal Bo	rrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Boi	rowing in 20	16	
14) Last year in wh	ich State achieved a 0.7 A	vg. High Cost Mu	ltiple ³ :		1973
	tage Avg. Tax rate is of the			(>75% elia Rea)	77%
	tage Avg. Tax Rate is of th	·		•	95% Ineligible
		FUTA Tax Rate			
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

 3. Must occur in the last 5 years to be eligible for an interest free loan.

 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- ** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

PUERTO RICO

	•	OLIVIO IVI			
	Sta	ate Trust Fund S	Status		
1) UI Trust Fund Balai	nce as of 1/1/2016:	\$440,945,553	2) Interest Ea	rned for 2015:	\$10,009,211
3) Outstanding Title X	(II Advance as of 1/1/2016	5: \$0	4) Title XII Int	erest Owed for FY201	5 : \$0
5) Total Title XII Adva	nces Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Adv	ances:
7) Title XII Advances I	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding A	mount:
9) Title XII Advances a	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2	2010:
			11) Est. Amt. (of Non-Title XII Debt O	utstanding¹:
	Stat	te Trust Fund So	olvency		
	12) Trust Fund Bala	nce Compared t	o Yearly Ben	efit Costs	
0.0	0.90 2015 Benefit Cost Rate		- -	Reserve Ratio 2.62 2.68 2.68 High 3 Yr. Avg. Benefit Cost Rate	3.5 .94 Highest Yr. Benefit Cost Rate
	13) Solvency Leve	I - Using Averag 0.98	e High Cost	Multiple ²	
0.0					2.5
Cal	culations of Federal Bo	rrowing Statute	s and FUTA C	Credit Reductions	
	Eligibility for	Interest Free Bo	orrowing in 2	016	
14) Last year in wh	ich State achieved a 0.7	Avg. High Cost	Multiple ³ :		2015
15) Lowest Percent	age Avg. Tax rate is of	the Previous 5 y	r. Ben Cost R	ate (>75% elig. Req.) N/A*
	age Avg. Tax Rate is of	Í			·
.,			J	,	Eligible
		FUTA Tax Rat	e		
	Credit Reduction Due			Total	
•	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

RHODE ISLAND

	IN	HIODE ISEA	NIND		
	St	tate Trust Fund S	Status		
1) UI Trust Fund Bal	ance as of 1/1/2016:	\$131,920,609	2) Interest Ear	ned for 2015:	\$1,632,451
3) Outstanding Title	XII Advance as of 1/1/2016	: \$0	4) Title XII Int	erest Owed for FY2015:	\$34,169
5) Total Title XII Adv	vances Since 12/31/2007:	\$926,149,213	6) Max. Amou	nt of Outstanding Advances:	\$288,545,206
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount	4/30/2012
9) Title XII Advances	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. c	of Non-Title XII Debt Outstan	ding¹:
	Sta	ite Trust Fund Sc	olvency		
	12) Trust Fund Bala	ance Compared t	o Yearly Bene	efit Costs	
•	Reserve Ratio 0.76				
0.0	0.89 2015 Benefit Cost Rate			High 3 Yr. Avg. 3.01 Benefit Cost Rate	3.39 3.5 Highest Yr. Benefit Cost Rate
0.25	13) Solvency Leve	el - Using Averag	e High Cost N	Aultiple²	
0.0					2.5
	Calculations of Federal Bo	orrowing Statute	s and FUTA C	redit Reductions	
	Eligibility for	r Interest Free Bo	orrowing in 20	016	
14) Last year in w	hich State achieved a 0.7				2002
			-	to (> 75% alia Boa)	74%
	ntage Avg. Tax rate is of t	_			
16) Lowest Percer	ntage Avg. Tax Rate is of t	the Previous Avg	. Years Tax K	tate (>80% eiig. Keq.)	96% Ineligible
		FUTA Tax Rat	e		
	Credit Reduction Due			Total	
2014	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

SOUTH CAROLINA

	300	JIH CAKU	LINA		
	Sta	te Trust Fund S	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$307,378,233	2) Interest Ea	rned for 2015:	\$3,814,473
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$3,159,274
5) Total Title XII Ad	vances Since 12/31/2007:	\$1,005,399,969	6) Max. Amou	nt of Outstanding Advances:	\$977,720,814
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2011
9) Title XII Advance	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. (of Non-Title XII Debt Outstan	ding¹:
	State	e Trust Fund So	lvency		
	12) Trust Fund Balar	nce Compared t	o Yearly Bene	fit Costs	
0.0 0.0 0.26 2015 Benefit Cost Rate	1.30 High 3 Y Benefit Co	r. Avg. ost Rate	A Highest Yi Benefit Cost F	Rate	3.5
0.0	0.37 Calculations of Federal Bor	rowing Statutes	s and FUTA Ci	redit Reductions	2.5
	Eligibility for	Interest Free Bo	rrowing in 20	016	
14) Last vear in w	vhich State achieved a 0.7 A				2002
	ntage Avg. Tax rate is of th			to (> 75% alia Pag.)	80%
16) Lowest Percei	ntage Avg. Tax Rate is of tl			Rate (>80% eilg. Req.)	81% Ineligible
	Condit Deduction Des	FUTA Tax Rate		Tatal	
17)	_	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%**	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

^{**} This state qualified for Avoidance under FUTA, section 3302(g) for 2011, 2012, 2013, and 2014

SOUTH DAKOTA

50	0 1 1 1 B/ (IC	O 17 t		
Sta	ite Trust Fund S	Status		
1) UI Trust Fund Balance as of 1/1/2016:	\$99,458,491	2) Interest Ea	rned for 2015:	\$2,093,051
3) Outstanding Title XII Advance as of 1/1/2016	: \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$24,088,989	6) Max. Amou	nt of Outstanding Advances	: \$24,027,178
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	: 4/30/2010
)) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt. (of Non-Title XII Debt Outstar	nding¹:
State	e Trust Fund So	olvency		
12) Trust Fund Balaı	nce Compared t	o Yearly Ben	efit Costs	
2015 Benefit High 3 yr. Benefit Cost Rate Cost Rate Avg. Benefit Cost Rate 13) Solvency Level		e High Cost I	Multiple²	
		1.52		
		0		2.5
0.0				2.5
Calculations of Federal Bor	rowing Statute	s and FUTA C	Credit Reductions	
Eligibility for	Interest Free Bo	orrowing in 2	016	
4) Last year in which State achieved a 0.7	Avg. High Cost	Multiple ³ :		2015
5) Lowest Percentage Avg. Tax rate is of t	he Previous 5 y	r. Ben Cost R	ate (>75% elig. Req.)	N/A*
6) Lowest Percentage Avg. Tax Rate is of	the Previous Av	/g. Year's Tax	Rate (>80% elig. Req.)	N/A*
				Eligible
	FUTA Tax Rat	:e		
Credit Reduction Due			Total	
7) to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2014 0.0%	0.0%	0.0%	0.00%	0.6%

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

0.0%

0.0%

0.00%

0.00%

0.6%

0.6%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

0.0%

0.0%

* Not Applicable

2015

Potential 2016⁵

TENNESSEE

	Sta	te Trust Fund S	Status		
1) UI Trust Fund Bal	ance as of 1/1/2016:	\$915,945,245	2) Interest Ea	rned for 2015:	\$20,565,959
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adv	vances Since 12/31/2007:	\$20,736,767	6) Max. Amou	nt of Outstanding Advances	: \$20,736,767
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	t: 4/30/2010
9) Title XII Advances	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstar	nding¹:
	State	Trust Fund Sc	olvency		
	12) Trust Fund Balan	ce Compared t	o Yearly Ben	efit Costs	
0.0 0.25 2015 Benefit Cost Rate	Reserve Ratio 0.86 1.02 1.3 High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level	O Highest Yr. Benefit Cost Rat - Using Averag		Multiple²	 3.5
0.0	0.85				2.5
	alaulations of Fodoval Bow	vervina Statuta	and FUTA C	Swedie Beduceione	
C	alculations of Federal Bori				
	Eligibility for I	nterest Free Bo	orrowing in 2	016	
14) Last year in w	hich State achieved a 0.7	Avg. High Cost	Multiple ³ :		2015
15) Lowest Percer	ntage Avg. Tax rate is of tl	he Previous 5 y	r. Ben Cost R	ate (>75% elig. Req.)	N/A*
16) Lowest Percer	ntage Avg. Tax Rate is of t			Rate (>80% elig. Req.)	N/A* Eligible
		FUTA Tax Rat	е		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
. otential Euro	0.0/0	0.070	0.0/0	0.00/0	3.070

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

TEXAS

	Sta	ate Trust Fund S	tatus				
1) UI Trust Fund Balan	ice as of 1/1/2016:	\$1,304,925,186	2) Interest Earr	ned for 2015:	\$40,750,840		
3) Outstanding Title X	II Advance as of 1/1/2016:	\$0	4) Title XII Inte	rest Owed for FY2015:	\$0		
5) Total Title XII Adva	nces Since 12/31/2007:	\$3,786,332,405	6) Max. Amoun	t of Outstanding Advances:	\$2,025,964,295		
7) Title XII Advances P	Per Cov. Employee:	\$0.00	8) Date of Max	imum Outstanding Amount:	3/31/2010		
9) Title XII Advances a	s % of Cov. Wages:	0.00	10) Non Title X	II Debt Issued Since 2010*:	\$2,669,665,000		
			11) Est. Amt. of	Non-Title XII Debt Outstanding1*:	\$1,942,095,000		
	Stat	te Trust Fund Sol	lvency				
2015 Benef Cost Rate	0.0 0.48 2015 Benefit Cost Rate O.85 0.99 Highest Yr. High 3 Yr. Benefit Cost Rate Avg. Benefit Cost Rate 13) Solvency Level - Using Average High Cost Multiple ² 0.29**						
	alculations of Federal Bo	rrowing Statutes	and FUTA Cre	dit Reductions			
		Interest Free Bo					
14) Last year in whi	ich State achieved a 0.7 A		_		1990		
-	age Avg. Tax rate is of th		•	>75% elia Rea)	82%		
	age Avg. Tax Rate is of th				88%		
Toy Lowest Tereente	age Avg. Tax Rate 13 of th	ic i icvious Avg.	rear 3 rax Rac	c (> 00% cing. req.)	Ineligible		
		FUTA Tax Rate					
	Credit Reduction Due			Total			
2014	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴		
2014	0.0/0	0.0/0	0.0/0	0.00/0	0.0%		
2015	0.0%	0.0%	0.0%	0.00%	0.6%		
Potential 2016 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%		

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- Still acted Holl Original Bolid Issue infoliation in http://emina.insp.org/
 Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
 Must occur in the last 5 years to be eligible for an interest free loan.

- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{* 2010} and 2014 bond series combined

** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

UTAH

		UTAH			
	Sta	ate Trust Fund S	Status		
1) UI Trust Fund Balance	e as of 1/1/2016:	\$946,273,245	2) Interest Ea	rned for 2015:	\$20,416,198
3) Outstanding Title XII	Advance as of 1/1/2016	: \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Advanc	es Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	s:
7) Title XII Advances Per	r Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amoun	t:
9) Title XII Advances as	% of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outsta	nding¹:
	Stat	e Trust Fund Sc	olvency		
	12) Trust Fund Bala	nce Compared t	o Yearly Ben	efit Costs	
		R	eserve Ratio 2.03		
0.0 0.33 2015 Benefit Cost Rate	1.14 High 3 Yr. Avg Benefit Cost Rat				3.5
	13) Solvency Level	- Using Averag	e High Cost	Multiple²	
0.0				•	2.5
0.0					2.3
				a line i di	
Calcu	llations of Federal Bor				
		Interest Free Bo		016	
14) Last year in which	h State achieved a 0.7	Avg. High Cost	Multiple ³ :		2015
15) Lowest Percentag	je Avg. Tax rate is of t	the Previous 5 y	r. Ben Cost R	ate (>75% elig. Req.)	N/A*
16) Lowest Percentag	e Avg. Tax Rate is of	the Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A* Eligible
		FUTA Tax Rat	e		
	redit Reduction Due Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	0.6%
1					

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

0.0%

0.00%

0.6%

0.0%

Potential 2016⁵

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

^{*} Not Applicable

VIRGINIA

	Sta	te Trust Fund S	Status		
1) UI Trust Fund Balar	nce as of 1/1/2016:	\$769,647,259	2) Interest Ea	rned for 2015:	\$15,425,475
3) Outstanding Title X	(II Advance as of 1/1/2016:	: \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Adva	nces Since 12/31/2007:	\$938,332,438	6) Max. Amou	nt of Outstanding Advances:	\$487,555,000
7) Title XII Advances F	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advances a	as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt. (of Non-Title XII Debt Outstand	ing¹:
	State	e Trust Fund So	olvency		
Reserve 0.50 0.0 0.24 2015 Benefit Cost Rate		 r. Rate	- -	· -	 3.5
()()					2.5
0.0 Cal	culations of Federal Bor	rowing Statute	s and FUTA C	Credit Reductions	2.5
		rowing Statute Interest Free Bo			2.5
Cal		Interest Free Bo	orrowing in 2		2.5
Cal 4) Last year in wh	Eligibility for	Interest Free Bo	orrowing in 2 Multiple ³ :	016	
Cal 14) Last year in wh 15) Lowest Percent	Eligibility for ich State achieved a 0.7	Interest Free Bo Avg. High Cost he Previous 5 y	orrowing in 2 Multiple ³ : vr. Ben Cost R	016 ate (>75% elig. Req.)	2007
Cal 14) Last year in wh 15) Lowest Percent	Eligibility for ich State achieved a 0.7 age Avg. Tax rate is of t	Interest Free Bo Avg. High Cost he Previous 5 y	orrowing in 2 Multiple ³ : vr. Ben Cost R vg. Year's Tax	016 ate (>75% elig. Req.)	2007 93% 82%
Cal (4) Last year in wh (5) Lowest Percental (6) Lowest Percental (7)	Eligibility for ich State achieved a 0.7 age Avg. Tax rate is of tage A	Interest Free Bo Avg. High Cost he Previous 5 y the Previous Av FUTA Tax Rat 2.7% Add-on	orrowing in 2 Multiple ³ : vr. Ben Cost R vg. Year's Tax ee BCR Add-on	016 Rate (>75% elig. Req.) Rate (>80% elig. Req.) Total Credit Reduction	2007 93% 82% Ineligible
Cal (4) Last year in wh (5) Lowest Percenta (6) Lowest Percenta	Eligibility for ich State achieved a 0.7 age Avg. Tax rate is of tage Avg.	Interest Free Bo Avg. High Cost he Previous 5 y the Previous Av FUTA Tax Rat	orrowing in 2 Multiple ³ : vr. Ben Cost R vg. Year's Tax	016 Late (>75% elig. Req.) Late (>80% elig. Req.) Total	2007 93% 82% Ineligible
Cal 14) Last year in wh 15) Lowest Percenta 16) Lowest Percenta	Eligibility for ich State achieved a 0.7 age Avg. Tax rate is of tage A	Interest Free Bo Avg. High Cost he Previous 5 y the Previous Av FUTA Tax Rat 2.7% Add-on	orrowing in 2 Multiple ³ : vr. Ben Cost R vg. Year's Tax ee BCR Add-on	016 Rate (>75% elig. Req.) Rate (>80% elig. Req.) Total Credit Reduction	2007 93% 82% Ineligible

- Estimated from original Bond issue information from: http://emma.msrb.org/
 The stimated from original Bond issue information from: http://emma.msrb.org/
 The stimated from original Bond issue information from: http://emma.msrb.org/
 The stimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

VIRGIN ISLANDS

	▼ '	iiidiii ise, i	1103		
	St	ate Trust Fund S	Status		
1) UI Trust Fund Ba	lance as of 1/1/2016:	\$2,478,175	2) Interest Ea	rned for 2015:	\$0
3) Outstanding Title	e XII Advance as of 1/1/2010	6: \$72,144,740	4) Title XII Int	erest Owed for FY2015:	\$1,765,938
5) Total Title XII Ad	vances Since 12/31/2007:	\$91,556,046	6) Max. Amou	nt of Outstanding Advance	s: \$86,306,176
7) Title XII Advance	s Per Cov. Employee:	\$1,949.32	8) Date of Ma	ximum Outstanding Amoun	nt: 2/28/2014
9) Title XII Advance	s as % of Cov. Wages:	0.08	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outsta	ınding¹:
	Sta	te Trust Fund So	olvency		
Reserve Ratio	12) Trust Fund Bala	ance Compared (to Yearly Ben	efit Costs	
0.00	1.02 2015 Benefit Cost Rate		Benefit	2.44 2.90 3 Yr. Avg. Highest t Cost Rate Benefit Co	3.5 t Yr. st Rate
0.00	13) Solvency Leve	el - Using Averag	je High Cost I	Multiple ²	
0.00					2.5
	Calculations of Federal Bo	orrowing Statute	s and FUTA (Credit Reductions	
		Interest Free Bo			
14) Last year in w	which State achieved a 0.7				2007
				late (> 75% alia Boa)	
	ntage Avg. Tax rate is of	-		•	22%
16) Lowest Perce	ntage Avg. Tax Rate is of			(Rate (>80% elig. Req.)	95% Ineligible
		FUTA Tax Rat	:e		
·	Credit Reduction Due	2 70/ A d.d	DCD Add -	Total	FUTA T D 4
2014	to Outstanding Loans 1.2%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 1.20%	FUTA Tax Rate ⁴
2015	1.5%	0.0%	0.0%	1.50%	2.1%
Potential 2016 ⁵	1.8%	0.0%	1.1%	2.90%	3.5%
rotelitial 2010°	1.070	0.0/0	1.170	2.90/0	3.3%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

VERMONT

	State	e Trust Fund S	tatus			
1) UI Trust Fund Bal	ance as of 1/1/2016:	\$230,962,695	2) Interest Ear	rned for 2015:	\$4,386,169	
3) Outstanding Title	XII Advance as of 1/1/2016:	\$0	4) Title XII Into	erest Owed for FY2015:	\$0	
5) Total Title XII Adv	vances Since 12/31/2007:	\$77,731,861	6) Max. Amou	nt of Outstanding Advances:	\$77,731,861	
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount	: 4/30/2011	
9) Title XII Advances	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:		
			11) Est. Amt. o	of Non-Title XII Debt Outstan	ding¹:	
	State	Trust Fund So	lvency			
	12) Trust Fund Baland	ce Compared t	o Yearly Bene	efit Costs		
0.0	0.70 2015 Benefit Cost Rate		1.99 gh 3 Yr. Avg. pefit Cost Rate	Reserve Ratio 2.54 2.40 Highest Yr. Benefit Cost Rate	 → 3.5	
13) Solvency Level - Using Average High Cost Multiple ² 1.27						
		1.27				
0.0		1.27			2.5	
	alculations of Federal Borro	•	s and FUTA C	redit Reductions	2.5	
	alculations of Federal Borr Eligibility for Ir	owing Statutes			2.5	
C	Eligibility for Ir	owing Statutes	orrowing in 2			
14) Last year in w	Eligibility for Ir	owing Statutes nterest Free Bo avg. High Cost	orrowing in 20 Multiple ³ :	016	2015	
14) Last year in w 15) Lowest Percer	Eligibility for Ir thich State achieved a 0.7 A ntage Avg. Tax rate is of th	owing Statutes nterest Free Bo avg. High Cost e Previous 5 y	orrowing in 20 Multiple ³ : r. Ben Cost R	016 ate (>75% elig. Req.)	2015 N/A*	
14) Last year in w 15) Lowest Percer	Eligibility for Ir	owing Statutes nterest Free Bo avg. High Cost e Previous 5 y	orrowing in 20 Multiple ³ : r. Ben Cost R	016 ate (>75% elig. Req.)	2015 N/A* N/A*	
14) Last year in w 15) Lowest Percer	Eligibility for In which State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th	owing Statutes Iterest Free Bo Ivg. High Cost e Previous 5 y ne Previous Av	orrowing in 20 Multiple ³ : r. Ben Cost R rg. Year's Tax	016 ate (>75% elig. Req.)	2015 N/A*	
14) Last year in w	Eligibility for In which State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th Credit Reduction Due	owing Statutes nterest Free Bo avg. High Cost e Previous 5 y	orrowing in 20 Multiple ³ : r. Ben Cost R rg. Year's Tax	016 ate (>75% elig. Req.)	2015 N/A* N/A*	
14) Last year in w 15) Lowest Percer 16) Lowest Percer	Eligibility for In which State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th Credit Reduction Due	owing Statutes nterest Free Bo nvg. High Cost e Previous 5 y ne Previous Av FUTA Tax Rat	orrowing in 20 Multiple ³ : r. Ben Cost R rg. Year's Tax e	016 ate (>75% elig. Req.) Rate (>80% elig. Req.) Total	2015 N/A* N/A* Eligible	
14) Last year in w 15) Lowest Percer 16) Lowest Percer	Eligibility for In which State achieved a 0.7 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th Credit Reduction Due to Outstanding Loans	owing Statutes Avg. High Cost e Previous 5 y ne Previous Av FUTA Tax Rat	orrowing in 20 Multiple ³ : r. Ben Cost R rg. Year's Tax e BCR Add-on	016 ate (>75% elig. Req.) Rate (>80% elig. Req.) Total Credit Reduction	2015 N/A* N/A* Eligible FUTA Tax Rate ⁴	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

WASHINGTON

	WASHINGIC			
S	tate Trust Fund St	atus		
1) UI Trust Fund Balance as of 1/1/2016:	\$3,873,638,263	2) Interest Ear	ned for 2015:	\$83,836,380
3) Outstanding Title XII Advance as of 1/1/2016	5: \$0	4) Title XII Into	erest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	s:
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Max	kimum Outstanding Amoun	t:
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title	KII Debt Issued Since 2010:	
		11) Est. Amt. o	f Non-Title XII Debt Outsta	nding¹:
St	ate Trust Fund Sol	vency		
12) Trust Fund Ba	lance Compared to	Yearly Benef	it Costs	
0.0		<u>-</u> -	Reserve Ratio 2.85 2.50 Highest Yr.	3.5
2015 Benefit Cost Rate		High 3 Yr. Av Benefit Cost R		
13) Solvency Lev	el - Using Average	High Cost Mi	ıltıple'	
0.0				2.5
Calculations of Federal B	orrowing Statutes	and FUTA Cre	edit Reductions	
	or Interest Free Bor			
14) Last year in which State achieved a 0.7				2015
			(> 750/ olig Dog)	N/A*
15) Lowest Percentage Avg. Tax rate is of	_		-	
16) Lowest Percentage Avg. Tax Rate is of	the Previous Avg.	Year's Tax Ka	te (>80% eiig. Keq.)	N/A* Eligible
	FUTA Tax Rate			
Credit Reduction Due 17) to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014 0.0%	0.0%	0.0%	0.00%	0.6%
2015 0.0%	0.0%	0.0%	0.00%	0.50/
20.5		0.075	0.00/0	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

WISCONSIN

		***15001151	. •		
	Sta	te Trust Fund S	tatus		
1) UI Trust Fund Bal	lance as of 1/1/2016:	\$746,895,042	2) Interest Ea	rned for 2015:	\$11,238,871
3) Outstanding Title	e XII Advance as of 1/1/2016:	\$0	4) Title XII Int	terest Owed for FY2015:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$4,911,365,648	6) Max. Amou	int of Outstanding Advances:	\$1,682,328,470
7) Title XII Advance:	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance:	s as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
			11) Est. Amt.	of Non-Title XII Debt Outstand	ing¹:
	Stat	e Trust Fund So	lvency		
	12) Trust Fund Balaı	nce Compared t	o Yearly Bene	efit Costs	
201	Reserve Ratio 0.78 0.55 15 Benefit ost Rate 13) Solvency Level	Benefit	Yr. Avg. Cost Rate	2.41 Highest Yr. Benefit Cost Rate	 3.5
0.0	0.43				2.5
(Calculations of Federal Bor				
	Eligibility for	Interest Free Bo	rrowing in 20	016	
14) Last year in w	which State achieved a 0.7	Avg. High Cost	Multiple ³ :		2002
15) Lowest Percer	ntage Avg. Tax rate is of th	ne Previous 5 yr	. Ben Cost Ra	nte (>75% elig. Req.)	82%
16) Lowest Percer	ntage Avg. Tax Rate is of t			Rate (>80% elig. Req.)	88% Ineligible
		FUTA Tax Rate	e		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014	0.0%	0.0%	0.0%	0.00%	0.6%
2015	0.0%	0.0%	0.0%	0.00%	
=					0.6%
Potential 2016⁵	0.0%	0.0%	0.0%	0.00%	0.6% 0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

WEST VIRGINIA

	WEST VIKUI			
	State Trust Fund S	Status		
1) UI Trust Fund Balance as of 1/1/20	16: \$82,372,212	2) Interest Ea	rned for 2015:	\$2,375,275
3) Outstanding Title XII Advance as of	1/1/2016: \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31	/2007: \$0	6) Max. Amou	nt of Outstanding Advances	:
7) Title XII Advances Per Cov. Employe	e: \$0.00	8) Date of Ma	ximum Outstanding Amount	t:
9) Title XII Advances as % of Cov. Wag	es: 0.00	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt.	of Non-Title XII Debt Outstar	nding¹:
	State Trust Fund So	olvency		
12) Trust F	und Balance Compared t	to Yearly Ben	efit Costs	
0.40 0.0 0.0 1 2015 Be	TIQII 3 II. AVO			 3.5
0.25 0.0	ncy Level - Using Averag	ge High Cost	Multiple ²	2.5
	deral Borrowing Statute			
14) Last year in which State achie	ved a 0.7 Avg. High Cost	: Multiple ³ :		1976
15) Lowest Percentage Avg. Tax ra	ate is of the Previous 5 y	r. Ben Cost R	late (>75% elig. Req.)	80%
16) Lowest Percentage Avg. Tax R	ate is of the Previous Av	/g. Year's Ta	(Rate (>80% elig. Req.)	95% Ineligible
	FUTA Tax Rat	te		
Credit Reduction to Outstanding I	oans 2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2014 0.0%	0.0%	0.0%	0.00%	0.6%
2015 0.0%	0.0%	0.0%	0.00%	0.6%

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

0.0%

0.00%

0.6%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

0.0%

* Not Applicable

Potential 2016⁵

WYOMING

St	tate Trust Fund :	Status		
1) UI Trust Fund Balance as of 1/1/2016:	\$345,993,942	2 2) Interest Ea	rned for 2015:	\$8,114,672
3) Outstanding Title XII Advance as of 1/1/201	6 : \$0	4) Title XII Int	erest Owed for FY2015:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances	:
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount	t:
9) Title XII Advances as % of Cov. Wages:	0.00	10) Non Title	XII Debt Issued Since 2010:	
		11) Est. Amt. (of Non-Title XII Debt Outstar	nding¹:
Sta	ite Trust Fund S	olvency		
12) Trust Fund Bala	ance Compared	to Yearly Ben	efit Costs	
0.0 0.86 1.4 2015 Benefit Cost Rate Benefit C	Yr. Avg.	96 Highest Yr Benefit Cost R		- 4.0
0.0 Calculations of Federal Bo		J	·	2.35
0.0 Calculations of Federal Bo		es and FUTA C	redit Reductions	
0.0 Calculations of Federal Bo Eligibility for	orrowing Statute r Interest Free Bo	es and FUTA C orrowing in 2	redit Reductions	
0.0 Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.2	orrowing Statute r Interest Free Bo 7 Avg. High Cost	es and FUTA Corrowing in 2 t Multiple ³ :	redit Reductions 016	2.5
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 15) Lowest Percentage Avg. Tax rate is of	orrowing Statute r Interest Free Bo 7 Avg. High Cost the Previous 5 y	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2.5 2015 N/A*
0.0 Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.2	orrowing Statute r Interest Free Bo 7 Avg. High Cost the Previous 5 y	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R	redit Reductions 016 ate (>75% elig. Req.)	2.5
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 15) Lowest Percentage Avg. Tax rate is of	orrowing Statute r Interest Free Bo 7 Avg. High Cost the Previous 5 y	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R vg. Year's Tax	redit Reductions 016 ate (>75% elig. Req.)	2.5 2015 N/A* N/A*
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.7 15) Lowest Percentage Avg. Tax rate is of	orrowing Statute r Interest Free Bo 7 Avg. High Cost the Previous 5 y f the Previous Av	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R vg. Year's Tax	redit Reductions 016 ate (>75% elig. Req.)	2.5 2015 N/A* N/A*
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.3 15) Lowest Percentage Avg. Tax rate is of 16) Lowest Percentage Avg. Tax Rate is of Credit Reduction Due to Outstanding Loans	orrowing Statute r Interest Free Be 7 Avg. High Cost the Previous 5 y f the Previous Av FUTA Tax Rat 2.7% Add-on	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R vg. Year's Tax te BCR Add-on	redit Reductions 016 ate (>75% elig. Req.) Rate (>80% elig. Req.) Total Credit Reduction	2015 N/A* N/A* Eligible
Credit Reduction Due to Outstanding Loans 2014 O.0 Calculations of Federal Box Eligibility for Eligibility for 14) Last year in which State achieved a 0.7 It is a continuous continuou	orrowing Statute r Interest Free Bo 7 Avg. High Cost the Previous 5 y f the Previous Av FUTA Tax Rat 2.7% Add-on 0.0%	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R vg. Year's Tax te BCR Add-on 0.0%	Total Credit Reductions 016 Total Credit Reduction 0.00%	2015 N/A* N/A* Eligible FUTA Tax Rate4 0.6%
Calculations of Federal Bo Eligibility for 14) Last year in which State achieved a 0.3 15) Lowest Percentage Avg. Tax rate is of 16) Lowest Percentage Avg. Tax Rate is of Credit Reduction Due to Outstanding Loans	orrowing Statute r Interest Free Be 7 Avg. High Cost the Previous 5 y f the Previous Av FUTA Tax Rat 2.7% Add-on	es and FUTA Corrowing in 2 t Multiple ³ : yr. Ben Cost R vg. Year's Tax te BCR Add-on	redit Reductions 016 ate (>75% elig. Req.) Rate (>80% elig. Req.) Total Credit Reduction	2015 N/A* N/A* Eligible

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2015 and estimated wages for CY2015. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.
- * Not Applicable

TABLE 1 2016
SUMMARY OF STATE TRUST FUND STATUS

	Trust Fund	Outstanding Title		Average
STATE	Balance as of	XII Advance as of	Reserve	High Cost
SIAIL	1/1/2016	1/1/2016	Ratio (%)	Multiple
AL ACI/A			2.40	1.51
ALASKA ALABAMA	447,612,963	0	3.40 0.69	0.75
ALABAMA ARKANSAS	445,381,379	0	1.03	0.73
ARIZONA	384,596,407	0	0.10	0.70
CALIFORNIA	102,435,112 11,630,954	6,409,125,991	0.10	0.11
COLORADO	681,242,969	0,409,123,991	0.61	0.58
CONNECTICUT	125,576,069	100,895,493	0.01	0.02
DISTRICT OF COLUMBIA	351,252,323	0	0.98	0.97
DELAWARE	72,367,736	0	0.41	0.35
FLORIDA	2,666,016,388	0	0.89	0.88
GEORGIA	941,923,946	0	0.56	0.57
HAWAII	474,738,853	0	2.36	1.21
IOWA	943,249,505	0	1.82	1.25
IDAHO	458,989,242	0	2.31	1.27
ILLINOIS	1,540,765,997	0	0.59	0.38
INDIANA	26,645,496	0	0.03	0.02
KANSAS	456,522,659	0	0.86	0.78
KENTUCKY	3,500,917	0	0.01	0.00
LOUISIANA	904,485,035	0	1.26	1.28
MASSACHUSETTS	925,786,560	0	0.51	0.27
MARYLAND	957,920,747	0	0.92	0.76
MAINE	356,864,937	0	2.08	1.09
MICHIGAN	2,689,824,741	0	1.66	0.76
MINNESOTA	1,664,584,425	0	1.46	1.06
MISSOURI	377,526,854	0	0.40	0.35
MISSISSIPPI	599,569,706	0	1.92	1.82
MONTANA	309,990,291	0	2.18	1.48
NORTH CAROLINA	1,362,916,280	0	0.96	0.61
NORTH DAKOTA	132,881,056	0	0.73	0.75
NEBRASKA	390,813,490	0	1.29	1.71
NEW HAMPSHIRE	289,375,085	0	1.15	1.12
NEW JERSEY	1,194,644,219	0	0.61	0.33
NEW MEXICO	250,992,944	0	1.00	0.70
NEVADA	447,023,152	0	0.94	0.46
NEW YORK	288,062,962	0	0.06	0.05
OHIO	341,272,388	773,311,289	0.00	0.00
OKLAHOMA	1,153,135,507	0	1.97	2.00
OREGON	2,843,548,719	0	4.41	1.77
PENNSYLVANIA	966,815,497	0	0.43	0.21
PUERTO RICO RHODE ISLAND	440,945,553	0	2.62	0.98
SOUTH CAROLINA	131,920,609	0	0.76 0.49	0.25 0.37
SOUTH CAROLINA SOUTH DAKOTA	307,378,233 99,458,491	0	0.49	1.52
TENNESSEE	915,945,245	0	0.86	0.85
TEXAS	1,304,925,186	0	0.86	0.29
UTAH	946,273,245	0	2.03	1.78
VIRGINIA	769,647,259	0	0.50	0.68
VIRGINIA VIRGIN ISLANDS	2,478,175	72,144,740	0.00	0.00
VERMONT	230,962,695	72,144,740	2.54	1.27
WASHINGTON	3,873,638,263	0	2.85	1.31
WISCONSIN	746,895,042	0	0.78	0.43
WEST VIRGINIA	82,372,212	0	0.40	0.25
WYOMING	345,993,942	0	3.43	2.35

TABLE 2 2016
SUMMARY OF STATE ELIGIBILITY FOR INTEREST FREE ADVANCE

		Last Year State	Lowest Percentage	Lowest Percentage
STATE	Interest Free Loan			_
STATE	Eligibility for 2016	Achieved 0.6	Avg. Tax Rate is of the	Avg. Tax Rate is of the
	3 1 1, 1	AHCM	5 yr. Ben Cost Rate	Previous Yr. Tax Rate
ALASKA	Eligible	2015	N/A*	N/A*
ALABAMA	Eligible	2015	N/A*	N/A*
ARKANSAS	Eligible	2015	N/A*	N/A*
ARIZONA	Ineligible	2008	62%	98%
CALIFORNIA	Ineligible	2001	65%	94%
COLORADO	Ineligible	2001	78%	82%
CONNECTICUT	Ineligible	2001	80%	93%
DISTRICT OF COLUMBIA	Eligible	2015	N/A*	N/A*
DELAWARE	Ineligible	2007	66%	86%
FLORIDA	Eligible	2015	N/A*	N/A*
GEORGIA	Ineligible	2008	73%	86%
HAWAII	Eligible	2015	N/A*	N/A*
IOWA	Eligible	2015	N/A*	N/A*
IDAHO	Eligible	2015	N/A*	N/A*
ILLINOIS	Ineligible	1974	81%	80%
INDIANA	Ineligible	2003	65%	82%
KANSAS	Eligible	2015	N/A*	N/A*
KENTUCKY	Ineligible	2000	71%	98%
LOUISIANA	Eligible	2015	N/A*	N/A*
MASSACHUSETTS	Ineligible	2001	59%	61%
MARYLAND	Eligible	2015	N/A*	N/A*
MAINE	Eligible	2015	N/A* N/A*	N/A*
MICHIGAN	Eligible Eligible	2015		N/A*
MINNESOTA	J	2015	N/A*	N/A*
MISSOURI MISSISSIPPI	Ineligible	1987 2015	78% N/A*	89%
MONTANA	Eligible	2015		N/A* N/A*
NORTH CAROLINA	Eligible Ineligible	2000	N/A* 76%	N/A** 94%
NORTH CAROLINA NORTH DAKOTA	Eligible	2015	76% N/A*	94% N/A*
NEBRASKA	Eligible	2015	N/A*	N/A N/A*
NEW HAMPSHIRE	Eligible	2015	N/A*	N/A N/A*
NEW JERSEY	Ineligible	2002	83%	N/A 88%
NEW MEXICO	Eligible	2015	N/A*	N/A*
NEVADA	Ineligible	2008	66%	89%
NEW YORK	Ineligible	1990	80%	90%
OHIO	Ineligible	1974	61%	80%
OKLAHOMA	Eligible	2015	N/A*	N/A*
OREGON	Eligible	2015	N/A*	N/A*
PENNSYLVANIA	Ineligible	1973	77%	95%
PUERTO RICO	Eligible	2015	N/A*	N/A*
RHODE ISLAND	Ineligible	2002	74%	96%
SOUTH CAROLINA	Ineligible	2002	80%	81%
SOUTH DAKOTA	Eligible	2015	N/A*	N/A*
TENNESSEE	Eligible	2015	N/A*	N/A*
TEXAS	Ineligible	1990	82%	88%
UTAH	Eligible	2015	N/A*	N/A*
VIRGINIA	Ineligible	2007	93%	82%
VIRGINIA VIRGIN ISLANDS	Ineligible	2007	22%	95%
VERMONT	Eligible	2015	N/A*	N/A*
WASHINGTON	Eligible	2015	N/A*	N/A*
WISCONSIN	Ineligible	2002	82%	88%
WISCONSIN WEST VIRGINIA WYOMING	Ineligible Ineligible Eligible	2002 1976 2015	82% 80% N/A*	88% 95% N/A*

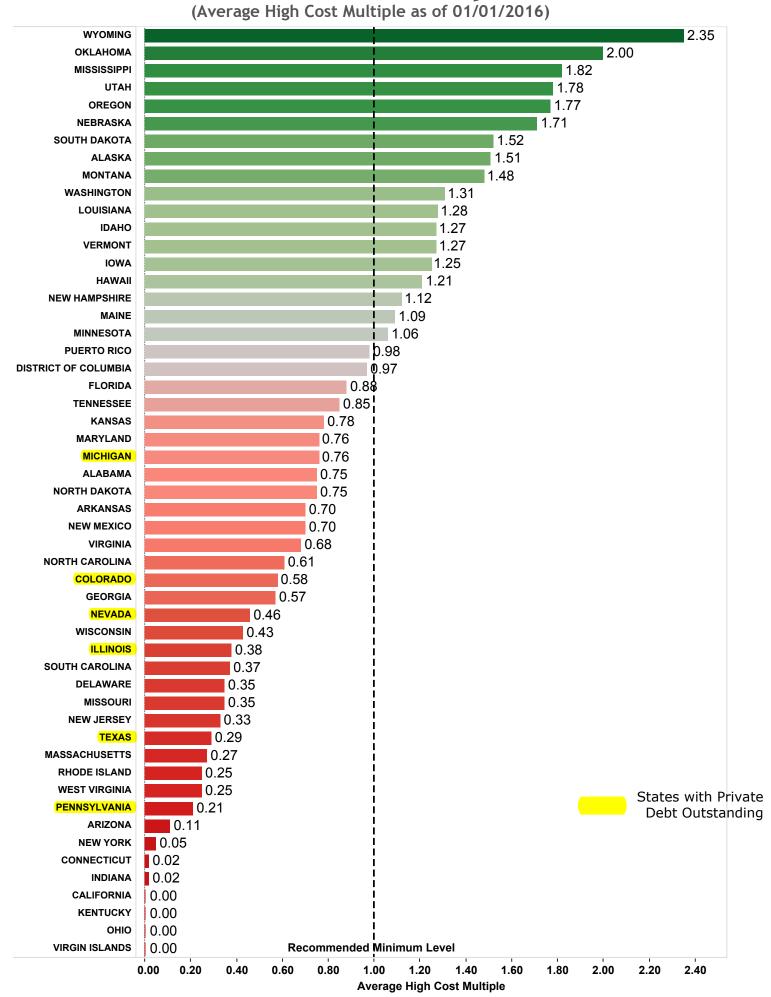
^{*} Not Applicable

TABLE 3 Potential 2016*
POTENTIAL FUTA CREDIT REDUCTIONS

	POTENTIAL FUTA CREDIT REDUCTIONS				
STATE	BASIC REDUCTION	2.7 ADD-ON	BCR ADD-ON	TOTAL CREDIT REDUCTION	2016 Potential FUTA Tax Rate
ALASKA	-		-	-	0.6%
ALABAMA	-	-	-	-	0.6%
ARKANSAS	-	-	-	-	0.6%
ARIZONA	-	-	-	-	0.6%
CALIFORNIA	1.8%	-	0.4%	2.2%	2.8%
COLORADO	-	-	-	-	0.6%
CONNECTICUT	1.8%	-	0.1%	1.9%	2.5%
DISTRICT OF COLUMBIA	-	-	-	-	0.6%
DELAWARE	-	-	-	-	0.6%
FLORIDA	-	-	-	-	0.6%
GEORGIA	-	-	-	-	0.6%
HAWAII	-	-	-	-	0.6%
IOWA	-	-	-	-	0.6%
IDAHO	-	-	-	-	0.6%
ILLINOIS	-	-	-	-	0.6%
INDIANA	-	-	-	-	0.6%
KANSAS	-	-	-	-	0.6%
KENTUCKY	-	-	-	-	0.6%
LOUISIANA	-	-	-	-	0.6%
MASSACHUSETTS	_	-	-	-	0.6%
MARYLAND	-	-	-	-	0.6%
MAINE	-		-	-	0.6%
MICHIGAN	-	-	-	-	0.6%
MINNESOTA	_		-	_	0.6%
MISSOURI	_	_	-	_	0.6%
MISSISSIPPI	_	-	-	_	0.6%
MONTANA	_	_	_	_	0.6%
NORTH CAROLINA	_	-	_	_	0.6%
NORTH DAKOTA	_	_	_	_	0.6%
NEBRASKA	_	-	_	_	0.6%
NEW HAMPSHIRE	_	_	_	_	0.6%
NEW JERSEY	_	<u>_</u>	_	_	0.6%
NEW MEXICO	-		-	_	0.6%
NEVADA	_	_	_	_	0.6%
NEW YORK	_	<u>-</u>	_	_	0.6%
OHIO	1.8%		0.3%	2.1%	2.7%
OKLAHOMA	1.0/0	<u> </u>	0.3/0	2.170	0.6%
OREGON	-		_	_	0.6%
PENNSYLVANIA	-		-	_	0.6%
PUERTO RICO	-		-	-	0.6%
RHODE ISLAND	-		-	<u>-</u>	0.6%
SOUTH CAROLINA	-	•	-	-	0.6%
SOUTH CAROLINA SOUTH DAKOTA	-	-	-	-	0.6%
TENNESSEE	-	-	-	-	
	-	•	-	-	0.6%
TEXAS	-	-	-	-	0.6%
UTAH	-	-	-	-	0.6%
VIRGINIA	-	-	-	-	0.6%
VIRGIN ISLANDS	1.8%	-	1.1%	2.9%	3.5%
VERMONT	-	-	-	-	0.6%
WASHINGTON	-	-	-	-	0.6%
WISCONSIN	-	-	-	-	0.6%
WEST VIRGINIA	-	-	-	-	0.6%
WYOMING	-	-	-	-	0.6%

^{*} Credit reductions apply only to states with outstanding loans as of January 1, 2016, and not repaid by November 10, 2016.

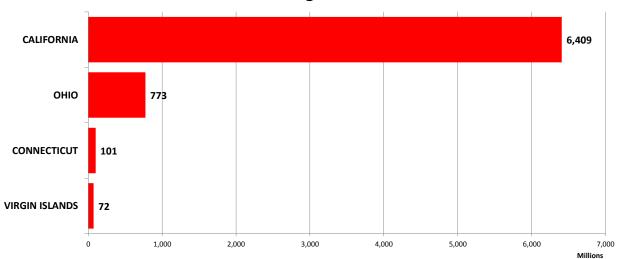
State Solvency



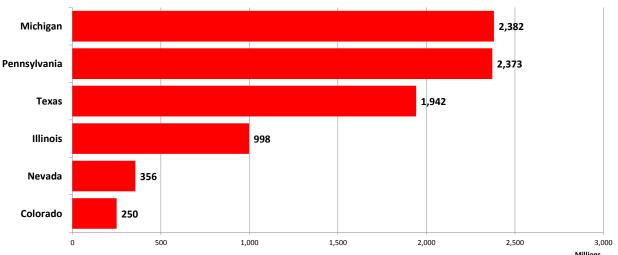
Outstanding UI Debt as of 1/1/2016

(\$Millions)

Outstanding Title XII Loans



Estimated Outstanding Non-Title XII Loans



State Unemployment Insurance Solvency Report

Data Definitions

Following are the definitions used for all of the items reported on the State Unemployment Insurance Solvency Report.

1) UI Trust Fund Balance: The balance in the individual state account in the

Unemployment Trust Fund as of January 1 of the report year. (Source: U.S. Department of Treasury

Bureau of Public Debt).

2) Interest Earned: The total amount of interest earned by the

Unemployment Trust Fund account in the fiscal year preceding the report year. (Source: U.S. Department

of Treasury Bureau of Public Debt)

3) Outstanding Title XII Advance: Balance of outstanding advances, as of January 1 of

the report year, acquired by the state under Title XII of the Social Security Act. (Source: U.S. Department

of Treasury Bureau of Public Debt)

4) Title XII Interest Owed: The amount of interest incurred on Title XII

advances in the fiscal year preceding the report year. (Source: U.S. Department of Treasury Bureau of

Public Debt)

5) Total Title XII Advances: Total amount of advances from 12/31/2007

(beginning of the last recession) to January 1 of the report year. (Source: Unpublished U.S. Department

of Treasury reports)

6) Maximum Amount of Outstanding Advances: The highest amount of month-ending outstanding

Title XII advances reached from 12/31/2007 to the report date. (Source: Unpublished U.S. Department

of Treasury reports)

7) Title XII Advances Per Covered Employee: Outstanding Title XII advances as of January 1 of

the report year divided by covered employment for

the previous calendar year.

8) Date of Maximum Outstanding Amount: The date of the maximum outstanding Title XII

advances (Item 6) since the beginning of the last

recession.

9) Title XII Advances as a Percent of Covered

Wages:

Outstanding Title XII advances as of January 1 of the report year, divided by total wages for covered employment in the last calendar year, multiplied by

100.

10) Amount of Private Borrowing Instrument:

The total value of the private borrowing financial instrument at the time of issue.

11) Estimated Amt. of Non-Title XII Debt Outstanding:

The estimated amount of outstanding private debt as of 1/1/2016.

12) Trust Fund Compared to State Benefit Costs:

This chart provides a visual comparison between the state's current reserve level, measured by the Reserve Ratio (the state trust fund as of January 1 as a percentage of total wages in the past calendar year), and the state's historic benefit costs (measured by benefit cost rate). Benefit cost rate of any given year is defined as total benefits paid for the year (the sum of regular UI benefits and the state share of the extended benefits, but excluding reimbursable benefits) as a percent of total wages in taxable employment.

Benefit Cost Rate in the previous calendar year uses total benefits for that period. The high 3 year average Benefit Cost rate uses the benefits in the three highest years in the last twenty years (or a period including three recessions, if longer). The highest year benefit cost rate uses the highest ratio of benefits paid to wages in the last twenty years (or a period including three recessions, if longer).

13) Solvency Level Using Average High Cost Multiple:

The round marker in this chart represents the Average High Cost Multiple, which is measured as the Reserve Ratio (or Trust Fund as % of Total Wages) at the end of the calendar year immediately preceding the report year, divided by the Average High Cost Rate. Average High Cost Rate is the average of the three highest calendar year benefit cost rates in the last 20 years (or a period including three recessions, if longer).

14) Last Year in which State Achieved a0.7 Average High Cost Multiple

The interest free loan eligibility criteria requires states achieve a solvency target within the previous 5 years. The solvency target for 2015 is a 0.7 Average High Cost Multiple. This entry provides the last year in which the state achieved this solvency target. If the year is dated more than 5 years ago, the state is not eligible for an interest free loan for this year.

15) Lowest Percentage the Average Tax rate is of the Previous 5 year Benefit Cost Rate (in the last 5 years):

In addition to the solvency criterion, the interest free loan eligibility criteria maintains that for each year between the year in which the solvency target was last met and the year of loan, the state's average tax rate on total wages as percentage of the state's five year benefit-cost rate must be at least 75%. This entry provides the lowest of such percentage (N/A if

the solvency target was last met more than 5 years ago). If this value is N/A or below 75%, the state is not eligible for an interest free loan.

16) Lowest Percentage the Average Tax Rate is of the Previous Average Year's Tax Rate (in the last 5 years):

The interest free loan eligibility criteria also maintains that for each year between the year in which the solvency target was last met and the year of loan, the state's average tax rate on total wages as percentage of the state's previous year's average tax rate must be at least 80%. This entry provides the lowest of such percentage (N/A if the solvency target was last met more than 5 years ago). If this value is N/A or below 80%, the state is not eligible for an interest free loan.

17) FUTA Tax Rate

The Federal Unemployment Tax Act of the Internal Revenue Code stipulates that the full FUTA tax rate is 6.0%, levied on the first \$7000 of an employee's earnings. States in full compliance with federal requirements will receive a credit of 5.4% against the FUTA tax.

17a) FUTA Credit Reduction

When a state has an outstanding loan balance on January 1st for two or more consecutive years, and the full amount of the loan is not repaid by November 10 of the second year, the FUTA credit will be reduced until the loan is repaid. The basic reduction schedule consists of a 0.3% annual increment in credit loss.

17b) 2.7 Add-on Credit Reduction:

If a state has outstanding loan balance on January 1st for three or more consecutive years, and the full amount of the loan is not repaid by November 10 of the tax year, then from the third year on, a 2.7% add-on may apply if the state's average tax rate on total wages is below a threshold defined by 2.7% x 7,000/ (U.S. Avg. Annual Wage).

17c) Benefit Cost Rate Add-on Credit Reduction:

If a state has an outstanding loan balance on January 1st for five or more consecutive years, and the full amount of the loan is not repaid by November 10 of the tax year, then from the fifth year on, a Benefit Cost Rate (BCR) add-on may apply if the state's average tax rate on taxable wages is lower than its 5 year benefit cost rate (or 2.7%, whichever is higher). The amount of the BCR add-on was derived by taking the average of the previous five years of total benefits paid, ending on the second prior year, divided by the total taxable wages in the previous calendar year. From this number, or 2.7% (whichever is higher), is subtracted the average tax rate on taxable wages (total contributions in the past year divided by total taxable wages as defined above). The difference is the BCR add-on amount for

17d) Total Credit Reduction

17e) Final FUTA Tax Rate

the specified year.

The sum of the basic credit reduction amount and the add-on credit reduction amount.

The final FUTA credit a state receives is the full credit amount (5.4%) subtracted by the total credit reduction. The difference between the full FUTA tax rate (currently 6.0%) and the final credit is the actual FUTA tax rate for the state.